

AXA World Funds (the "Company")

SIMPLIFIED PROSPECTUS dated April 2007

This simplified prospectus contains only key information about the sub-funds mentioned here below (the "Sub-Funds"). For more information, including the latest full prospectus dated April 2007 with the latest annual and semi-annual reports that describe in detail the Company's objectives, fees and expenses, risks and other matters of interest, please contact your financial advisor or request the latest full prospectus with the latest annual and semi-annual reports at the following address: 49, Avenue J.F. Kennedy, L-1855 Luxembourg. Such documents are available, at any time, free of charge, for existing and future investors.

Unless the context otherwise requires, words and expressions contained in this simplified prospectus bear the same meaning as in the full prospectus of the Company.

IMPORTANT INFORMATION

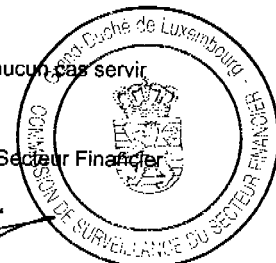
Legal structure:	UCITS set up in Luxembourg as an Umbrella Sicav incorporated on 24 December 1996 for an unlimited period of time and organized under Part I of the law of 20 December 2002 relating to undertakings for collective investment (the "Law of 2002")
Promotor:	AXA Investment Managers S.A. Cœur Défense, Tour B, La Défense 4 100, Esplanade du Général de Gaulle 92400 Courbevoie, France
Management Company	AXA Funds Management S.A. 49, Avenue J.F. Kennedy L-1855 Luxembourg
Investment Managers	<p>AXA Investment Managers Paris Cœur Défense, Tour B, La Défense 4 100 Esplanade du Général de Gaulle 92400 Courbevoie France</p> <p>AXA Investment Managers Deutschland GmbH Bleichstraße 2-4 60 313 Frankfurt am Main Germany</p> <p>AXA Investment Managers UK Limited 7 Newgate Street London EC1A 7NX United Kingdom</p> <p>AXA Framlington Investment Management Limited 155 Bishopsgate London EC2M3XJ, United Kingdom</p>

VISA 2007/26632-1979-0-PS

L'apposition du visa ne peut en aucun cas servir
d'argument de publicité

Luxembourg, le 12/06/2007

Commission de Surveillance du Secteur Financier



	AXA Investment Managers Inc. One Fawcett Place Greenwich, CT 06830 USA
Custodian, Domiciliary, Paying Agent, Administrative Agent and Registrar and Transfer Agent:	State Street Bank Luxembourg S.A. 49, Avenue J.F. Kennedy L- 1855 Luxembourg
Auditor:	PricewaterhouseCoopers S.à r.l. 400, route d'Esch L – 1471 Luxembourg
Legal advisors:	Arendt & Medernach, 14, rue Erasme, B.P. 39, L-2010 Luxembourg
Supervisory authority:	Commission de Surveillance du Secteur Financier (www.cssf.lu)

<p style="text-align: center;">AXA World Funds (the "Company")</p>	
<p style="text-align: center;">INVESTMENT INFORMATION</p>	
Investment Objective	The objective of the Company is to achieve a certain level of current income through investing in a diversified range of securities throughout the markets of the world in accordance with the Sub-Funds' investment objectives as described in each Appendix.
Investment Policy	The Company is commonly described as an umbrella fund, presently structured to provide both institutional and private investors with access to a range of separate pools of assets or Sub-Funds. The Sub-Funds invest in a diversified range of worldwide assets in accordance with their specific investment objectives.
Risk Profile	<p>As for any financial investment, potential investors should be aware that the value of the assets of the Sub-Funds may strongly fluctuate.</p> <p>There can be no assurance that the Sub-Fund's investments will be successful or that the investment objectives of any Sub-Fund will be achieved. The Company does not guarantee shareholders that they will not suffer losses from their investments.</p> <p>Furthermore any Sub-Fund is exposed to market risk, liquidity risk, currency risk, interest rates risk and management risk. Risks generated by the use of hedging and income enhancement strategies may also apply to any Sub-Fund. Certain Sub-Funds concentrating their investment in companies of certain sectors of the economy will also be subject to the risks associated with concentrating investment in such sectors.</p> <p>Insofar as any Sub-Fund may invest in equity linked instruments such as warrants, such investments entail some more risks due to the gearing effect of investment in warrants and the volatility of warrant prices.</p> <p>For further details on the risks involved by investing in the Company, please refer to the section "General Risk Considerations" set out in the full prospectus of the Company.</p> <p>For specific risk considerations relating to any Sub-Fund, please refer to the relevant sections in the Appendices .</p>
<p style="text-align: center;">FINANCIAL INFORMATION</p>	
Taxation	<p>The Company is not liable to any Luxembourg tax on profits or income nor are dividends paid by the Company liable to any Luxembourg withholding tax without prejudice to the potential application of the law dated June 21, 2005 implementing the EU Savings Directive, as further described in the full prospectus. The Company is, however, liable in Luxembourg to a tax of 0.05%, respectively 0.01% for institutional sub-funds or classes, per annum of its net asset value, such tax being payable quarterly in arrears on the basis of the net asset value of the relevant sub-fund or class at the end of the quarter.</p> <p>No stamp duty or other tax is payable in Luxembourg on the issue of shares. No Luxembourg tax is payable on the realised or unrealised capital appreciation of the assets of the Company. No further capital tax is payable.</p> <p>Dividends and interest received by the Company on its investments may be subject to non-recoverable withholding taxes imposed by their countries of origin.</p> <p>Further taxation may apply to the income or capital gains received by investors. Investors are urged to seek either professional tax advice or information from local organisations.</p>
Fees and Expenses	<p><u>1. Payable by the Shareholders</u></p> <p>The information below is without prejudice to other arrangements in respect of any additional fees that may be agreed upon between shareholders and their professional advisers.</p> <p>To the Management Company</p> <ul style="list-style-type: none"> • On Application <p>A subscription fee will be charged on the subscription of Shares as specified for each Class of Shares or Sub-Fund in the Appendices below.</p> <p>The Management Company may pay part of its initial fee to the investor's professional adviser or agent, in relation to certain class of Shares.</p>

	<ul style="list-style-type: none"> • On Conversion <p>Unless otherwise specified in the Appendices, no conversion charges may be levied except in the following circumstances:</p> <ol style="list-style-type: none"> a) the shareholder has already made 4 conversions in the last 12-month period; in such case the shareholder may be charged a total fee of a maximum of 1% of the net asset value of the shares converted for each additional conversion in that 12-month period; or b) the shareholder converts its shares to a sub-fund with a higher sales charge within the first 12 month period following initial investment in the Sub-Fund; in such case the shareholder will have to pay the difference between the two sales charge levels to the Company. <ul style="list-style-type: none"> • On Redemption <p>Unless otherwise specified in the Appendices, no fee is levied on the redemption of Shares.</p> <ul style="list-style-type: none"> • Regular Savings Plan <p>Regular savings plans are available for the benefit of residents of Austria and Germany. At a future date, the regular savings plan may be extended to certain other countries in which the Company is authorised, the details of which may be obtained at any time at the registered office of the Company upon request.</p> <p>Shareholders who have subscribed for regular savings plan may be charged additional costs for the processing and maintenance of the plan with the Registrar and Transfer Agent.</p> <p>However, in the first year, only one third of the costs of processing and maintenance will be charged to shareholders subscribing for Shares or additional Shares in the context of the regular saving plan.</p> <p><u>2. Fees payable by the Company</u></p> <p>To the Management Company</p> <p>The Management Company is entitled to receive out of the net assets of each Sub-Fund an annual management fee specified in the relevant Appendices as a maximum rate. The annual management fees are calculated as a percentage of the Net Asset Value of each Sub Fund.</p> <p>In addition for specific Classes of Shares, as detailed in the relevant Appendices, a distribution fee is calculated on top of the annual management fee, as a maximum percentage of the Net Asset Value of each Sub-Fund.</p> <p>These fees are calculated and accrued daily and are payable monthly in arrears.</p> <p>The Management Company is responsible for the payment of the fees of the Investment Managers. The Management Company is also entitled to any rounding adjustments.</p> <p>To the Custodian, to the Registrar and Transfer Agent, Domiciliary, Administrative and Paying Agent</p> <p>The maximum fees of the Custodian, Registrar and Transfer Agent, Domiciliary, Administrative and Paying Agent are charged to the Company and specified in the Appendices. These fees are subject to annual review.</p> <p>The Company also pays the expenses and disbursements of the Custodian, Registrar and Transfer Agent, Domiciliary, Administrative and Paying Agent including the cost of electronic fund transfers.</p> <p>The Company also pays any fees and expenses agreed from time to time between the Company and any distributors and representatives.</p> <p><u>3. Expenses payable by each Sub-Fund</u></p> <p>Each Sub-Fund is charged with its own directly attributable expenses, such as the cost of investment dealing (including usual banking and brokerage fees due on transactions involving portfolio securities of each Sub-Fund, the latter to be included in the acquisition price and to be deducted from the selling price) and interest on permitted borrowings. Other expenses not attributable to any particular Sub-Fund are allocated on an equitable basis as determined by the Directors (normally pro rata to the respective Net Asset Value of each Sub-Fund). The Directors will endeavour to ensure that such expenses are fair and reasonable.</p> <p>A portion of commissions paid to selected brokers for certain portfolio transactions may be repaid to the Sub-Funds which generated the commissions with these brokers and may be used to offset expenses.</p> <p><u>4. Expenses payable by the Company</u></p> <p>All expenses incurred in the formation of the Company have been fully amortised.</p> <p>The costs, charges and expenses which are payable by the Company include:</p> <ul style="list-style-type: none"> - all taxes which may be due on the assets and the income of the Company; - remuneration of the Management Company, the Custodian, the Registrar and Transfer Agent.
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	<p>the Domiciliary and Administrative Agent, any Paying Agent, and of any representatives in jurisdictions where the Shares are qualified for sale, and of all other agents employed on behalf of the Company; such remuneration may be based on the net assets of the Company or on a transaction basis or may be a fixed sum;</p> <ul style="list-style-type: none"> - the cost of preparing, printing and publishing in such languages as are necessary, and distributing offering information or documents concerning the Company, annual and semi-annual reports and such other reports or documents as may be allowed or required under the applicable laws or regulations of the jurisdictions or the authorities where the Shares are qualified for sale; - registrars' fees; - the cost of printing certificates and proxies; - the cost of preparing and filing the Articles and all other documents concerning the Company, including registration statements and offering circulars with all authorities (including local securities dealers' associations) having jurisdiction over the Company or the offering of Shares; - the cost of qualifying the Company or the sale of Shares in any jurisdiction or of a listing on any exchange; - the cost of accounting and bookkeeping; - legal and auditing fees; - directors' fees and expenses and remuneration of officers and employees of the Company; - the cost of preparing, printing, publishing and distributing public notices and other communications to the shareholders; - the cost of calculating the Net Asset Value of each Sub-Fund; - insurance, postage, telephone and telex; - distribution and sales support costs; - and all similar charges and expenses.
COMMERCIAL INFORMATION	
Subscription, redemption and conversion of Shares	<p>Application for subscription, redemption or conversion of Shares may be made on any Business Day to the Registrar and Transfer Agent or any distributor appointed by the Company in the relevant country, as further described in the full prospectus.</p> <p>Unless otherwise specified in the Appendices, investors whose application for subscription, redemption or conversion are received by the Registrar and Transfer Agent prior to 3 pm on any Business Day will be processed at the Dealing Price calculated on the following Valuation Day plus respectively less any subscription, redemption or conversion fees as mentioned in the relevant Appendix.</p> <p>Different subscription, redemption or conversion procedures and time limits may apply if applications are made through a distributor. In such instances, each investor should obtain from the distributor information about the subscription, redemption or conversion procedure relevant to their application together with any time limit by which the subscription, redemption or conversion must be received. Investors should note that they may be unable to subscribe for, redeem or convert Shares through a distributor on days that such distributor is not open for business.</p> <p>All applications received by the Registrar and Transfer Agent after 3 pm shall be deemed to have been received on the following Business Day.</p> <p>(i) Subscription: Subsequent applications for Shares may be made in writing by post, facsimile or telephone. Where made by telephone, applications should be confirmed by facsimile on the same day.</p> <p>Subscription amounts to be paid will be rounded up to the nearest whole currency unit or sub-unit of the relevant Reference Currency.</p> <p>The allotment of Shares is conditional upon receipt by the Custodian of monies on the Settlement Day.</p> <p>(ii) Redemption and Conversion: Unless otherwise specified in the relevant Appendix, shareholders may give instructions to the Registrar and Transfer Agent for the conversion of Shares of one Class of Shares of any Sub-Fund into Shares of that same or a different Class in another Sub-Fund, where available, or for the conversion of distribution Shares into capitalisation Shares, or for the redemption of Shares, on any Business Day by telephone, facsimile or post, quoting their Personal Account Number.</p>
Distribution policy	<p>Distribution Shares pay a dividend to their holders. Capitalization Shares capitalize income. Dividends are declared by the Directors and approved by the shareholders. The Directors may determine annually, after the end of the relevant accounting year, if and to what extent the Company will pay dividends out of the net investment income and net capital gains available for distribution. Interim dividends may be paid if and when decided by the Directors in compliance with applicable law. Any dividend payments will be confirmed in writing to the holders of Distribution Shares.</p> <p>Unless otherwise specifically requested on the application form, dividends will be reinvested in further Shares of the same Class within the same Sub-Fund and shareholders will be advised of the details by a contract note.</p> <p>Holders of Shares held in Euroclear or Clearstream are not able to have their dividends reinvested. Dividends will be paid to Euroclear or Clearstream which will account for these amounts to the relevant shareholders.</p>

Net Asset Value Information and Valuation Day	<p>The Net Asset Value, the issue and repurchase price of the Shares of the Company and any suspension of such valuation will be made available to the public at the registered office of the Company.</p> <p>The Net Asset Value per Share of each Class within the Sub-Fund is determined in the relevant currency in which the Class is denominated, on each Valuation Day as described for each Sub-Fund in the relevant section in the Appendices.</p>
ADDITIONAL INFORMATION	
Contact person	For further information please do not hesitate to contact State Street Bank Luxembourg S.A. or your personal distributor or one of the Company's authorized distributors as further described in the full prospectus.
Availability of documents	Upon request copies of the full prospectus, the present simplified prospectus, articles of incorporation of the Company, annual and semi-annual reports may be obtained, at any time, at the registered office of the Company, the offices of the Registrar and Transfer Agent and at the offices of the authorized distributors in the relevant country.

APPENDIX 1 - AXA World Funds – Aedificandi (the "Sub-Fund")

INVESTMENT INFORMATION

Investment Objective	The objective of the Sub-Fund is to achieve long-term capital growth.												
Investment Manager	AXA Investment Managers Paris												
Investment Policy	<p>The Sub-Fund will seek to achieve its objectives by investing mainly in listed securities of companies engaged in the real estate industry.</p> <p>This strategy combines the "bottom-up" research process which aims for a strict selection of securities and to a lesser extent the "top-down" method in view of geographical asset allocation.</p> <p>The Sub-Fund's portfolio is invested in listed securities of the real estate industry and which are mainly negotiated on Regulated Markets in the Member States. On an ancillary basis, investments may be made on markets outside the EU.</p> <p>The portfolio is permanently invested for a minimum of 75% in equities, equivalent securities, investment certificates and cooperative investment certificates issued by private companies having their registered office in or by the public sector of any member of EU (securities eligible to the French Plan d'Epargne en Actions – PEA).</p>												
Investment Restrictions	<p>Notwithstanding the limits set forth in the section "Investment Restrictions" of the prospectus, the Sub-Fund may not invest more than 5% of its net assets in UCITS and/or other UCI.</p> <p>For efficient portfolio management purposes, this Sub-Fund may also expose itself to such companies through the use of derivative instruments within the limits set forth in the section "Investment Restrictions" of the full prospectus.</p>												
Profile of the Typical Investor	Typical investors would seek long-term capital growth measured in euro from an actively managed portfolio of listed equity, equity-related securities and derivative instruments on such securities.												
Performance	<div><p style="text-align: center;">AXA WF - AEDIFICANDI</p><table><thead><tr><th>Year</th><th>Class A</th><th>Class F</th><th>Class I</th></tr></thead><tbody><tr><td>2005</td><td>26.69%</td><td>26.97%</td><td>27.10%</td></tr><tr><td>2006</td><td>50.10%</td><td>51.54%</td><td>51.78%</td></tr></tbody></table></div> <p>Annual net performance in the Reference Currency: classes A, F and I Past performance is not indicative of future results.</p>	Year	Class A	Class F	Class I	2005	26.69%	26.97%	27.10%	2006	50.10%	51.54%	51.78%
Year	Class A	Class F	Class I										
2005	26.69%	26.97%	27.10%										
2006	50.10%	51.54%	51.78%										
Classes of shares available in the Sub-Fund	<p>➤ There are currently 7 Classes of Shares available in the Sub-Fund, denominated in the currencies mentioned hereinafter:</p> <ul style="list-style-type: none">- Class A – Capitalisation: EUR;- Class A – Distribution: EUR;- Class E – Capitalisation: EUR;- Class F – Capitalisation: EUR;- Class F – Distribution: EUR;- Class I – Capitalisation: EUR;- Class M – Capitalisation: EUR;												

	<p>➤ Class "A" Shares are for all investors.</p> <p>➤ Class "E" Shares are for all investors.</p> <p>Shareholders cannot convert Class "E" Shares into another Class of Shares in the same or a different Sub-Fund without the prior approval of the Company.</p> <p>➤ Class "F" Shares have been more specifically designed for Institutional Investors, and benefit from reduced fee levels.</p> <p>If as a result of a subsequent subscription a shareholder holding "A" Shares reaches the minimum level of holding required for "F" Shares, such shareholder may apply for "F" Shares to be allotted in respect of such subsequent subscription and convert his existing "A" Shares into "F" Shares. To that end, the investor will make the corresponding request in the application for this subsequent subscription. Conversely, if as a result of a redemption, a shareholder holding "F" Shares falls below the level of holding required for "F" Shares, such shareholder shall be deemed to have requested the conversion of the balance of his holding into "A" Shares. No charge will be levied to the shareholder for conversions between "A" Class Shares and "F" Class Shares.</p> <p>➤ Class "I" Shares are only offered to Institutional Investors.</p> <p>Retail Investors will not be allowed to convert their Shares into Classes of Shares reserved for Institutional Investors.</p> <p>Class "M" Shares are only subscribed and held by AXA Investment Managers or its subsidiaries for use in institutional mandates or investment management agreements for a dedicated fund contracted with the AXA Group.</p>																	
Subscriptions	Class M – Capitalisation in EUR will be available for subscriptions on 11 May 2007 at an initial price of EUR 100. Payment shall be made to the order of the Custodian on 16 May 2007.																	
Minimum subscription and holding amounts	<table><thead><tr><th></th><th>Class F</th><th>Class I</th></tr></thead><tbody><tr><td>Minimum initial subscription*</td><td>500.000,00</td><td>5.000.000,00</td></tr><tr><td>Minimum subsequent investment*, except in case of regular saving plans</td><td>50.000,00</td><td>1.000.000,00</td></tr><tr><td>Minimum holding requirement in the Company*</td><td>500.000,00</td><td>/</td></tr><tr><td>Minimum holding requirement in each Sub-Fund*</td><td>50.000,00</td><td>1.000.000,00</td></tr></tbody></table> <p>* in EUR or the equivalent in the relevant currency of the relevant Class.</p> <p>The Directors may, in their discretion, waive or modify the foregoing requirements relating to Classes I and F in particular cases.</p> <p>As far as Classes "A", "E" and "M" Shares are concerned, there is no initial minimum amount for which a shareholder has to subscribe and no minimum for subsequent subscriptions. There is no minimum holding requirement.</p>				Class F	Class I	Minimum initial subscription*	500.000,00	5.000.000,00	Minimum subsequent investment*, except in case of regular saving plans	50.000,00	1.000.000,00	Minimum holding requirement in the Company*	500.000,00	/	Minimum holding requirement in each Sub-Fund*	50.000,00	1.000.000,00
	Class F	Class I																
Minimum initial subscription*	500.000,00	5.000.000,00																
Minimum subsequent investment*, except in case of regular saving plans	50.000,00	1.000.000,00																
Minimum holding requirement in the Company*	500.000,00	/																
Minimum holding requirement in each Sub-Fund*	50.000,00	1.000.000,00																
FINANCIAL INFORMATION																		
Fees	<p><u>Maximum subscription fees payable by the shareholders:</u></p> <p>Class A Shares: an initial fee of up to 5.5 % of the Dealing Price. Class E Shares: no initial fee. Class F Shares: an initial fee of up to 2% of the Dealing Price. Class I Shares: no initial fee. Class M Shares: no initial fee.</p> <p><u>Maximum redemption fees:</u> No redemption fees may be levied.</p> <p><u>Maximum conversion fees:</u> No conversion fees may be levied except in the circumstances above mentioned under the general part relating to the Company.</p> <p>Management fees payable by the Company to the Management Company:</p> <p>The Company will pay to the Management Company the following maximum annual management fees which are calculated as a percentage of the Net Asset Value of the Sub-Fund:</p>																	

	<p>Class A Shares: 1.50%</p> <p>Class E Shares: 1.50%</p> <p>Class F Shares: 0.75%</p> <p>Class I Shares: 0.45%</p> <p>Class M Shares: no management fee</p> <p>In addition, the Company will pay a maximum distribution fee of 0.75% for the Class E Shares which is calculated on top of the annual management fee, as a percentage of the Net Asset Value of the Sub-Fund.</p> <p>Fees due to the Custodian, Registrar and Transfer Agent, Domiciliary, Administrative and Paying Agent:</p> <p>The Domiciliary, Administrative and Paying Agent, Registrar and Transfer Agent shall be entitled to receive out of the net assets of the Sub-Fund a maximum fee of 0.075% per year.</p> <p>The fees due to the Custodian may amount up to a maximum of 0.030% per year, calculated on the basis of the Net Asset Value determined on the last Valuation Day of each month. Notwithstanding such fees, the Custodian will receive customary banking fees per transaction.</p> <p>Any reasonable disbursements and out-of-pocket expenses (including without limitation telephone, telex, cable and postage expenses) incurred by the Custodian, Domiciliary, Administrative and Paying Agent and Registrar and Paying Agent, any custody charges of banks and financial institutions to whom custody of assets of the Sub-Fund is entrusted, will be borne by the Sub-Fund.</p>
Tax consideration	This Sub-Fund is eligible to French savings plan called PEA for French investors.
Valuation Day	Every Business Day shall be a Valuation Day.
Reference Currency	EUR

APPENDIX 2 - AXA World Funds – Aedificandi Global (the "Sub-Fund")

INVESTMENT INFORMATION

Investment Objective	The objective of the Sub-Fund is to achieve long-term capital growth.
Investment Manager	AXA Investment Managers Paris
Investment Policy	<p>The Sub-Fund will seek to achieve its objectives by investing worldwide and mainly in listed securities of companies engaged in the real estate industry.</p> <p>This strategy combines a "bottom-up" research process which aims at selecting securities and to a lesser extent a "top-down" approach in view of geographical and thematic asset allocation.</p>
Investment Restrictions	For hedging and efficient portfolio management purposes, this Sub-Fund may also expose itself to equities, equity related securities, bonds, any fixed income instruments, indexes and currencies, through the use of derivative instruments within the limits set forth in the section "Investment Restrictions" of the full prospectus.
Special Risk Consideration	For this Sub-Fund, some of the securities held in the portfolio may involve a greater degree of risk than generally associated with equity investments in the major securities markets, due in particular to political and regulatory factors and risks related to the specific investment sectors, as more fully described in the relevant appendix in the full prospectus.
Profile of the Typical Investor	Typical investors would seek long-term capital growth measured in euro from an actively managed portfolio of listed equity, equity-related securities and derivatives instruments.
Performance	<p>The Sub-Fund was launched on the 29th August 2006. Its performance will be described in the annual and semi-annual reports of the Company.</p> <p>Past performance is not indicative of future results.</p>
Classes of Shares available in the Sub-Fund	<p>➤ There are currently 8 Classes of Shares available in the Sub-Fund, denominated in the currencies mentioned hereinafter:</p> <ul style="list-style-type: none"> - Class A – Capitalisation: EUR; - Class A – Capitalisation: USD; - Class E – Capitalisation: EUR; - Class F – Capitalisation: EUR; - Class F – Capitalisation: USD; - Class R – Distribution: GBP; - Class I – Capitalisation: EUR; - Class M – Capitalisation: EUR. <p>➤ Class "A" Shares are for all investors.</p> <p>➤ Class "E" Shares are for all investors. Shareholders cannot convert Class "E" Shares into another Class of Shares in the same or a different Sub-Fund without the prior approval of the Company.</p> <p>➤ Class "F" Shares have been more specifically designed for Institutional Investors, and benefit from reduced fee levels.</p> <p>If as a result of a subsequent subscription a shareholder holding "A" Shares reaches the minimum level of holding required for "F" Shares, such shareholder may apply for "F" Shares to be allotted in respect of such subsequent subscription and convert his existing "A" Shares into "F" Shares. To that end, the investor will make the corresponding request in the application for this subsequent subscription. Conversely, if as a result of a redemption, a shareholder holding "F" Shares falls below the level of holding required for "F" Shares, such shareholder shall be deemed to have requested the conversion of the balance of his holding into "A" Shares. No charge will be levied to the shareholder for conversions between "A" Class Shares and "F" Class Shares.</p> <p>➤ The Directors reserve the right to issue Class "J" Shares at their sole discretion. Class "J" Shares will only be offered to Institutional Investors who are resident in Japan.</p> <p>➤ Class "I" Shares are only offered to Institutional Investors.</p> <p>The Company will not issue, or effect any switching of "I" Shares to any investor who may not be considered as an Institutional Investor. The Directors may, at their discretion, delay the acceptance of any subscription for "I" Shares restricted to Institutional Investors until such date as the Registrar and Transfer Agent has received sufficient evidence on the qualification of the relevant investor as an</p>

	<p>Institutional Investor. If it appears at any time that a holder of "I" Shares is not an Institutional Investor, the Directors will instruct the Registrar and Transfer Agent to propose that the said holder convert their Shares into Shares of a Class within the relevant Fund which is not restricted to Institutional Investors (provided that there exists such a Class with similar characteristics). In the event that the shareholder refuses such switching, the Directors will, at their discretion, instruct the Registrar and Transfer Agent to redeem the relevant Shares in accordance with the provisions under "How to convert and redeem Shares".</p> <p>Class "M" Shares are only subscribed and held by AXA Investment Managers or its subsidiaries for use in institutional mandates or investment management agreements for a dedicated fund contracted with the AXA Group.</p> <p>➤ Class "R" Shares are only offered to investors, other than Institutional Investors, who are resident in the UK, the Channel Islands or the Isle of Man.</p>																				
Tax Consideration	<p>It is the intention of the Directors to manage the Company so as to qualify for distributor status in the UK for each accounting period on the sterling Share Class R.</p> <p>So long as distributor status is obtained and continuously held, shareholders who are UK taxpayers will be liable to UK corporation tax and capital gains tax in respect of any chargeable gains arising on the sale or other disposal of their Shares. However the Directors cannot give an assurance that distributor status will be obtained. If distributor status is not obtained any gain accruing to investors upon the sale or other disposal of their Shares will be an "Offshore income Gain" subject to tax and income.</p>																				
Subscription	<p>Class M and Class I – Capitalisation in EUR will be available for subscription on 25 April 2007 at an initial price of EUR 100. Payment shall be made to the order of the Custodian on 30 April 2007.</p>																				
Minimum subscription and holding amounts	<table><tr><td></td><td>Class F</td><td>Class I</td><td>Class J</td></tr><tr><td>Minimum initial subscription*</td><td>500,000.00</td><td>5,000,000.00</td><td>1,000,000.00</td></tr><tr><td>Minimum subsequent investment*, except in case of regular saving plans</td><td>10,000.00</td><td>1,000,000.00</td><td>100,000.00</td></tr><tr><td>Minimum holding requirement in the Company*</td><td>500,000.00</td><td>/</td><td>1,000,000.00</td></tr><tr><td>Minimum holding requirement in each Sub-Fund*</td><td>10,000.00</td><td>1,000,000.00</td><td>100,000.00</td></tr></table> <p>* in EUR or the equivalent in the relevant currency of the relevant Class.</p> <p>The Directors may, in their discretion, waive or modify the foregoing requirements relating to Classes I and F and Class J in particular cases.</p> <p><u>As far as Classes "A", "E", "M" and "R" Shares are concerned, there is no initial minimum amount for which a shareholder has to subscribe and no minimum for subsequent subscriptions. There is no minimum holding requirement.</u></p>		Class F	Class I	Class J	Minimum initial subscription*	500,000.00	5,000,000.00	1,000,000.00	Minimum subsequent investment*, except in case of regular saving plans	10,000.00	1,000,000.00	100,000.00	Minimum holding requirement in the Company*	500,000.00	/	1,000,000.00	Minimum holding requirement in each Sub-Fund*	10,000.00	1,000,000.00	100,000.00
	Class F	Class I	Class J																		
Minimum initial subscription*	500,000.00	5,000,000.00	1,000,000.00																		
Minimum subsequent investment*, except in case of regular saving plans	10,000.00	1,000,000.00	100,000.00																		
Minimum holding requirement in the Company*	500,000.00	/	1,000,000.00																		
Minimum holding requirement in each Sub-Fund*	10,000.00	1,000,000.00	100,000.00																		
FINANCIAL INFORMATION																					
Fees	<p><u>Maximum subscription fees payable by the shareholders:</u></p> <p>Class A Shares: an initial fee of up to 5.5 % of the Dealing Price. Class E Shares: no initial fee. Class F Shares: an initial fee of up to 2 % of the Dealing Price. Class J Shares: an initial fee of up to 2 % of the Dealing Price. Class I Shares: no initial fee. Class M Shares: no initial fee. Class R Shares: an initial fee of up to 5.5 % of the Dealing Price.</p> <p><u>Maximum redemption fees:</u> No redemption fees will be charged on the redemption of Shares.</p> <p><u>Maximum conversion fees:</u> No conversion fees may be levied except in the circumstances above mentioned under the general part relating to the Company.</p> <p><u>Management fees payable by the Company to the Management Company:</u></p> <p>The Company will pay to the Management Company the following maximum annual management fees which are calculated as a percentage of the Net Asset Value of the Sub-Fund:</p> <p>Class A Shares: 2.50%</p>																				

	<p>Class E Shares: 2.50% Class F Shares: 1.50% Class J Shares: 0.90% Class I Shares: 1.50% Class M Shares: no management fee Class R Shares: 2.50%</p> <p>In addition, the Company will pay a maximum distribution fee of 0.50% for the Class E Shares and 0.45% for the Class J shares which is calculated on top of the annual management fee, as a percentage of the Net Asset Value of the Sub-Fund.</p> <p>Fees due to the Custodian, Registrar and Transfer Agent, Domiciliary, Administrative and Paying Agent:</p> <p>The Domiciliary, Corporate and Paying Agent, Registrar and Transfer Agent shall be entitled to receive out of the net assets of the Sub-Fund a maximum fee of 0.075% per year.</p> <p>The fees due to the Custodian may amount up to a maximum of 0.030% per year, calculated on the basis of the Net Asset Value determined on the last Valuation Day of each month. Notwithstanding such fees, the Custodian will receive customary banking fees per transaction.</p> <p>Any reasonable disbursements and out-of-pocket expenses (including without limitation telephone, telex, cable and postage expenses) incurred by the Custodian, Domiciliary, Corporate and Paying Agent and Registrar and Transfer Agent, and any custody charges of banks and financial institutions to whom custody of assets of the Sub-Fund is entrusted, will be borne by the Sub-Fund.</p>
Valuation Day	Every Business Day shall be a Valuation Day.
Reference Currency	EUR

APPENDIX 3 - AXA World Funds – Clean Tech (the "Sub-Fund")

INVESTMENT INFORMATION

Investment Objective	The objective of the Sub-Fund is to achieve long term capital growth.
Investment Manager	AXA Investment Managers Paris
Investment Policy	<p>The Investment Manager will seek to achieve the objectives of the Sub-Fund by investing permanently at least 70 % of the total assets of the Sub-Fund in international equities and equities related instruments issued by companies engaged in the global market of clean technologies in the sector of energy, waste, water, industrial process and safety or any other relevant sector.</p> <p>The Sub-Fund may also invest up to 10% directly or through the investment in other UCITS and/or UCI in Money Market Instrument. Investment in non-listed securities, together with transferable securities and money market instruments other than those referred to in article 41(1) of the Law of 2002 shall not exceed 10 % of the net assets of the Sub-Fund.</p> <p>This strategy combines a "bottom-up" research process which aims at selecting securities and to a lesser extent a "top-down" approach in view of thematic asset allocation.</p> <p>The Sub-Fund will look for technology-based systems, products or services in environmental markets, particularly those of alternative energy and energy efficiency, water treatment and pollution control, and waste technology and resource management.</p>
Investment Restrictions	For efficient portfolio management purposes, this Sub-Fund may use derivative instruments within the limits set forth in the section "Investment Restrictions" of the full prospectus.
Special Risk Consideration	<p>Risk linked to the target markets:</p> <p>For this Sub-Fund, some of the securities held in the portfolio may involve a greater degree of risk than generally associated with equity investments in the major securities markets, due in particular to political and regulatory factors as more fully described in the relevant appendix in the full prospectus.</p> <p>Risk linked to the investment in specific sectors:</p> <p>This Sub-Fund will concentrate its investments in companies of the clean technologies in the sector including energy, waste, water industrial process and safety, and therefore will be subject to the risks associated with concentrating investments in such sector. Such a concentration of investments in a specific sector may lead to adverse consequences when such sector becomes less valued.</p>
Profile of the Typical Investor	Typical investors would seek long-term capital growth measured in EUR from an actively managed portfolio of listed equity, equity-related securities and derivatives instruments.
Performance	<p>The Sub-Fund will be launched on 24 April 2007. Its performance will be described in the annual and semi-annual report of the Company.</p> <p>Past performance is not indicative of future results.</p>
Classes of Shares available in the Sub-Fund	<p>➤ There are currently 8 Classes of Shares available in the Sub-Fund, denominated in the currencies mentioned hereinafter:</p> <ul style="list-style-type: none"> - Class A – Capitalisation: EUR; - Class A – Capitalisation: USD; - Class E – Capitalisation: EUR; - Class F – Capitalisation: EUR; - Class F – Capitalisation: USD; - Class I – Capitalisation: EUR; - Class I – Capitalisation: USD; - Class M – Capitalisation: EUR. <p>➤ Class "A" Shares are for all investors.</p> <p>➤ Class "E" Shares are for all investors. Shareholders cannot convert Class "E" Shares into another class of Shares in the same or a different Sub-Fund without the prior approval of the Company.</p> <p>➤ Class "F" Shares have been more specifically designed for Institutional Investors, and benefit from reduced fee levels.</p> <p>If as a result of a subsequent subscription a shareholder holding "A" Shares reaches the minimum level of</p>

	<p>holding required for "F" Shares, such shareholder may apply for "F" Shares to be allotted in respect of such subsequent subscription and convert his existing "A" Shares into "F" Shares. To that end, the investor will make the corresponding request in the application for this subsequent subscription. Conversely, if as a result of a redemption, a shareholder holding "F" Shares falls below the level of holding required for "F" Shares, such shareholder shall be deemed to have requested the conversion of the balance of his holding into "A" Shares. No charge will be levied to the shareholder for conversions between "A" Class Shares and "F" Class Shares.</p> <p>➤ Class "I" Shares are only offered to Institutional Investors.</p> <p>The Company will not issue, or effect any switching of "I" Shares to any investor who may not be considered as an Institutional Investor. The Directors may, at their discretion, delay the acceptance of any subscription for "I" Shares restricted to Institutional Investors until such date as the Registrar and Transfer Agent has received sufficient evidence on the qualification of the relevant investor as an Institutional Investor. If it appears at any time that a holder of "I" Shares is not an Institutional Investor, the Directors will instruct the Registrar and Transfer Agent to propose that the said holder convert their Shares into Shares of a Class within the relevant Fund which is not restricted to Institutional Investors (provided that there exists such a Class with similar characteristics). In the event that the shareholder refuses such switching, the Directors will, at their discretion, instruct the Registrar and Transfer Agent to redeem the relevant Shares in accordance with the provisions under "How to convert and redeem Shares".</p> <p>➤ Class "M" Shares are only subscribed and held by AXA Investment Managers or its subsidiaries for use in institutional mandates or investment management agreements for a dedicated fund contracted with the AXA Group.</p>															
Subscriptions	<p>The initial subscription period in the Sub-Fund will take place on 24 April 2007. Subscriptions will be accepted at the price of EUR 100 or USD 100 depending on the offering currency in which the relevant Class of Shares is denominated. Payment shall be made to the order of the Custodian on 27 April 2007.</p>															
Minimum subscription and holding amounts	<table><tr><td></td><td>Class F</td><td>Class I</td></tr><tr><td>Minimum initial subscription*</td><td>500,000.00</td><td>5,000,000.00</td></tr><tr><td>Minimum subsequent investment*, except in case of regular saving plans</td><td>10,000.00</td><td>1,000,000.00</td></tr><tr><td>Minimum holding requirement in the Company*</td><td>500,000.00</td><td>/</td></tr><tr><td>Minimum holding requirement in each Sub-Fund*</td><td>10,000.00</td><td>1,000,000.00</td></tr></table> <p>* in EUR or the equivalent in the relevant currency of the relevant Class.</p> <p>The Directors may, in their discretion, waive or modify the foregoing requirements relating to Classes I and F in particular cases.</p> <p>As far as Classes "A", "E" and "M" Shares are concerned, there is no initial minimum amount for which a shareholder has to subscribe and no minimum for subsequent subscriptions. There is no minimum holding requirement.</p>		Class F	Class I	Minimum initial subscription*	500,000.00	5,000,000.00	Minimum subsequent investment*, except in case of regular saving plans	10,000.00	1,000,000.00	Minimum holding requirement in the Company*	500,000.00	/	Minimum holding requirement in each Sub-Fund*	10,000.00	1,000,000.00
	Class F	Class I														
Minimum initial subscription*	500,000.00	5,000,000.00														
Minimum subsequent investment*, except in case of regular saving plans	10,000.00	1,000,000.00														
Minimum holding requirement in the Company*	500,000.00	/														
Minimum holding requirement in each Sub-Fund*	10,000.00	1,000,000.00														
FINANCIAL INFORMATION																
Fees	<p>Maximum subscription fees payable by the shareholders:</p> <p>Class A Shares: an initial fee of up to 5.5 % of the Dealing Price. Class E Shares: no initial fee. Class F Shares: an initial fee of up to 2 % of the Dealing Price. Class I Shares: no initial fee. Class M Shares: no initial fee.</p> <p>Maximum redemption fees: No redemption fees will be charged on the redemption of Shares.</p> <p>Maximum conversion fees: No conversion fees may be levied except in the circumstances above mentioned under the general part relating to the Company.</p> <p>Management fees payable by the Company to the Management Company:</p> <p>The Company will pay to the Management Company the following maximum annual management fees which are calculated as a percentage of the Net Asset Value of the Sub-Fund:</p> <p>Class A Shares: 2.50% Class E Shares: 2.50% Class F Shares: 1.50%</p>															

	<p>Class I Shares: 1.50%</p> <p>Class M Shares: no management fee</p> <p>In addition, the Company will pay a maximum distribution fee of 0.50 % for the Class E Shares which is calculated on top of the annual management fee, as a percentage of the Net Asset Value of the Sub-Fund.</p> <p>Fees payable by the Company to the Custodian, Registrar and Transfer Agent, Domiciliary, Corporate and Paying Agent</p> <p>The Domiciliary, Corporate and Paying Agent, Registrar and Transfer Agent shall be entitled to receive out of the net assets of the Sub-Fund a maximum fee of 0.075% per year.</p> <p>The fees due to the Custodian may amount up to a maximum of 0.030 % per year, calculated on the basis of the Net Asset Value determined on the last Valuation Day of each month. Notwithstanding such fees, the Custodian will receive customary banking fees per transaction.</p> <p>Any reasonable disbursements and out-of-pocket expenses (including without limitation telephone, telex, cable and postage expenses) incurred by the Custodian, Domiciliary, Corporate and Paying Agent and Registrar and Transfer Agent, and any custody charges of banks and financial institutions to whom custody of assets of the Sub-Fund is entrusted, will be borne by the Sub-Fund.</p>
Valuation Day	Every Business Day shall be a Valuation Day.
Reference Currency	EUR

APPENDIX 4 - AXA World Funds – Emerging Europe Equities (the "Sub-Fund")

INVESTMENT INFORMATION

Investment Objective	The objective of the Sub-Fund is to achieve long-term capital growth.												
Investment Manager	AXA Investment Managers Paris												
Investment Policy	<p>The Investment Manager will seek to achieve the objectives of the Sub-Fund by investing at all time at least two thirds of its total assets in equities and equities related instruments issued by companies which are domiciled or carry out a large portion of their economic activity in the Emerging European states, with particular emphasis on Poland, Czech Republic, Hungary, Russia and Turkey. When investments will be made in Russia, the Sub-Fund will invest in securities listed or dealt on the Russian Trading System Stock Exchange and/or the Moscow Interbank Currency Exchange. The Sub-Fund may invest not more than one third of its assets in convertible securities, not more than one third of its assets in bonds (with or without warrants) and not more than one third of its total assets in Money Market Instruments.</p> <p>There is no predetermined geographical asset allocation within these regions. There is no formal restriction on the proportion of the Sub-Fund's assets that can be invested in and/or exposed to any one particular market.</p> <p>This Sub-Fund will hold a diversified portfolio comprising primarily securities of listed companies such as common stocks, preferred stocks, convertible securities and to a lesser extent warrants on Transferable Securities and subscription notes.</p>												
Investment Restrictions	For efficient portfolio management purposes, this Sub-Fund may use derivative instruments within the limits set forth in the section "Investment Restrictions" of the full prospectus.												
Special Risk Consideration	For this Sub-Fund, some of the securities held in the portfolio may involve a greater degree of risk than generally associated with equity investments in the major securities markets, due in particular to political and regulatory factors as described in the relevant appendix in the full prospectus.												
Profile of the Typical Investor	Typical investors would seek long-term capital growth measured in euro from an actively managed portfolio of listed equity, equity-related securities and derivative instruments .												
Performance	<div><p style="text-align: center;">AXA WF Emerging Europe Equities</p><table><thead><tr><th>Year</th><th>Class A (%)</th><th>Class F (%)</th></tr></thead><tbody><tr><td>2004</td><td>28.20%</td><td>26.10%</td></tr><tr><td>2005</td><td>71.37%</td><td>72.65%</td></tr><tr><td>2006</td><td>22.90%</td><td>22.75%</td></tr></tbody></table></div> <p>Annual net performance in the Reference Currency: Classes A and F capitalisation.</p> <p>Past performance is not indicative of future results.</p>	Year	Class A (%)	Class F (%)	2004	28.20%	26.10%	2005	71.37%	72.65%	2006	22.90%	22.75%
Year	Class A (%)	Class F (%)											
2004	28.20%	26.10%											
2005	71.37%	72.65%											
2006	22.90%	22.75%											
Classes of Shares available in the Sub-Fund	<p>There are currently 8 Classes of Shares available in the Sub-Fund, denominated in the currencies mentioned hereinafter:</p> <p>Class A – Capitalisation: EUR; Class A – Distribution: EUR; Class E – Capitalisation: EUR; Class F – Capitalisation: EUR; Class F – Distribution: EUR; Class I – Capitalisation: EUR; Class M – Capitalisation: EUR; Class R - Distribution: GBP;</p>												

	<p>➤ Class "A" Shares are for all investors .</p> <p>➤ Class "E" Shares are for all investors. Shareholders cannot convert Class "E" Shares into another Class of Shares in the same or a different Sub-Fund without the prior approval of the Company.</p> <p>➤ Class "F" Shares have been more specifically designed for Institutional Investors, and benefit from reduced fee levels.</p> <p>If as a result of a subsequent subscription a shareholder holding "A" Shares reaches the minimum level of holding required for "F" Shares, such shareholder may apply for "F" Shares to be allotted in respect of such subsequent subscription and convert his existing "A" Shares into "F" Shares. To that end, the investor will make the corresponding request in the application for this subsequent subscription. Conversely, if as a result of a redemption, a shareholder holding "F" Shares falls below the level of holding required for "F" Shares, such shareholder shall be deemed to have requested the conversion of the balance of his holding into "A" Shares.</p> <p>➤ Class "I" Shares are only offered to Institutional Investors.</p> <p>Retail Investors will not be allowed to convert their Shares into Classes of Shares reserved for Institutional Investors.</p> <p>Class " M " Shares are only subscribed and held by AXA Investment Managers or its subsidiaries for use in institutional mandates or investment management agreements for a dedicated fund contracted with the AXA Group.</p> <p>➤ Class "R" Shares are only offered to investors, other than Institutional Investors, who are resident in the UK, the Channel Islands or the Isle of Man.</p>															
Tax consideration	<p>It is the intention of the Directors to manage the Company so as to qualify for distributor status in the UK for each accounting period on the sterling Share Class R.</p> <p>So long as distributor status is obtained and continuously held, shareholders who are UK taxpayers will be liable to UK corporation tax and capital gains tax in respect of any chargeable gains arising on the sale or other disposal of their Shares. However the Directors cannot give an assurance that distributor status will be obtained. If distributor status is not obtained any gain accruing to investors upon the sale or other disposal of their Shares will be an "Offshore income Gain" subject to tax and income.</p>															
Subscriptions	<p>Class M – Capitalisation in EUR will be available for subscriptions on 11 May 2007 at an initial price of 100 EUR. Payment shall be made to the order of the Custodian on 16 May 2007.</p>															
Minimum subscription and holding amounts	<table><tr><td></td><td>Class F</td><td>Class I</td></tr><tr><td>Minimum initial subscription*</td><td>500.000,-</td><td>5.000.000,-</td></tr><tr><td>Minimum subsequent investment*, except in case of regular saving plans</td><td>10.000,-</td><td>1.000.000,-</td></tr><tr><td>Minimum holding requirement in the Company*</td><td>500.000,-</td><td>/</td></tr><tr><td>Minimum holding requirement in each Sub-Fund*</td><td>10.000,-</td><td>1.000.000,-</td></tr></table> <p>* in EUR or the equivalent in the relevant currency of the relevant Class.</p> <p>The Directors may, in their discretion, waive or modify the foregoing requirements relating to Classes I and F in particular cases.</p> <p>As far as Classes "A", "E", " M " and "R" Shares are concerned, there is no initial minimum amount for which a shareholder has to subscribe and no minimum for subsequent subscriptions. There is no minimum holding requirement.</p>		Class F	Class I	Minimum initial subscription*	500.000,-	5.000.000,-	Minimum subsequent investment*, except in case of regular saving plans	10.000,-	1.000.000,-	Minimum holding requirement in the Company*	500.000,-	/	Minimum holding requirement in each Sub-Fund*	10.000,-	1.000.000,-
	Class F	Class I														
Minimum initial subscription*	500.000,-	5.000.000,-														
Minimum subsequent investment*, except in case of regular saving plans	10.000,-	1.000.000,-														
Minimum holding requirement in the Company*	500.000,-	/														
Minimum holding requirement in each Sub-Fund*	10.000,-	1.000.000,-														
FINANCIAL INFORMATION																
Fees	<p><u>Maximum subscription fees payable by the shareholders:</u></p> <p>Class A Shares: an initial fee of up to 5.5 % of the Dealing Price. Class E Shares: no initial fee. Class F Shares: an initial fee of up to 2% of the Dealing Price. Class I Shares: no initial fee. Class M Shares: no initial fee.</p>															

	<p>Class R Shares: an initial fee of up to 5.5 % of the Dealing Price.</p> <p><u>Maximum redemption fees:</u> No redemption fees may be levied.</p> <p><u>Maximum conversion fees:</u> No conversion fees may be levied except in the circumstances above mentioned under the general part relating to the Company.</p> <p>Management fees payable by the Company to the Management Company:</p> <p>The Company will pay to the Management Company the following maximum annual management fees which are calculated as a percentage of the Net Asset Value of the Sub-Fund:</p> <p>Class A Shares: 1.50% Class E Shares: 1.50% Class F Shares: 0.75% Class I Shares: 0.75% Class M Shares: no management fee Class R Shares: 1.50%</p> <p>In addition, the Company will pay a maximum distribution fee of 0.75% for the Class E Shares which is calculated on top of the annual management fee, as a percentage of the Net Asset Value of the Sub-Fund.</p> <p>Fees due to the Custodian, Registrar and Transfer Agent, Domiciliary, Administrative and Paying Agent:</p> <p>The Domiciliary, Administrative and Paying Agent, Registrar and Transfer Agent shall be entitled to receive out of the net assets of the Sub-Fund a maximum fee of 0.075% per year.</p> <p>The fees due to the Custodian may amount up to a maximum of 0.160% per year, calculated on the basis of the Net Asset Value determined on the last Valuation Day of each month. Notwithstanding such fees, the Custodian will receive customary banking fees per transaction.</p> <p>Any reasonable disbursements and out-of-pocket expenses (including without limitation telephone, telex, cable and postage expenses) incurred by the Custodian, Domiciliary, Administrative and Paying Agent and Registrar and Paying Agent, any custody charges of banks and financial institutions to whom custody of assets of the Sub-Fund is entrusted, will be borne by the Sub-Fund.</p>
Valuation Day	Every Business Day shall be a Valuation Day.
Reference Currency	EUR

APPENDIX 5 - AXA World Funds – Euro Value Equities (the "Sub-Fund")

INVESTMENT INFORMATION

Investment Objective	The objective of the Sub-Fund is to achieve long-term capital growth.												
Investment Manager	AXA Investment Managers Paris												
Investment Policy	<p>The Investment Manager will seek to achieve the objectives of the Sub-Fund by investing mainly in companies based in the Euro zone and not more than 10% of the assets of the Sub-Fund in companies not based in the Euro zone. The portfolio will comprise a core selection (around 80%) of large cap and well known Euro zone blue chip.</p> <p>The Investment Manager will invest at all time at least 66% of the total assets of the Sub-Fund in equities denominated in Euro.</p> <p>The Sub-Fund may invest not more than one third of its assets in Money Market Instruments and not more than one third of its assets in convertible and straight bonds.</p> <p>There is no formal restriction on the proportion of the Sub-Fund's assets that can be invested in and/or exposed to any one particular market.</p>												
Investment Restrictions	For efficient portfolio management purposes, this Sub-Fund may use derivative instruments within the limits set forth in the section "Investment Restrictions" of the full prospectus.												
Profile of the Typical Investor	Typical investors would seek long-term capital growth measured in euro from an actively managed portfolio of listed equity, equity-related securities and derivative instruments.												
Performance	<p style="text-align: center;">AXA WF - Euro Value Equities</p> <table><thead><tr><th>Year</th><th>Class A (%)</th><th>Class F (%)</th></tr></thead><tbody><tr><td>2004</td><td>8.16%</td><td>8.97%</td></tr><tr><td>2006</td><td>24.47%</td><td>25.44%</td></tr><tr><td>2008</td><td>22.04%</td><td>22.80%</td></tr></tbody></table> <p>Annual net performance in the Reference Currency: Classes A and F capitalisation.</p> <p>Past performance is not indicative of future results.</p>	Year	Class A (%)	Class F (%)	2004	8.16%	8.97%	2006	24.47%	25.44%	2008	22.04%	22.80%
Year	Class A (%)	Class F (%)											
2004	8.16%	8.97%											
2006	24.47%	25.44%											
2008	22.04%	22.80%											
Classes of shares available in the Sub-Fund	<p>➤ There are currently 6 Classes of Shares available in the Sub-Fund, denominated in the currencies mentioned hereinafter:</p> <ul style="list-style-type: none">- Class A – Capitalisation: EUR;- Class A – Distribution: EUR;- Class E – Capitalisation: EUR;- Class F – Capitalisation: EUR;- Class F – Distribution: EUR;- Class M – Capitalisation: EUR. <p>➤ Class "A" Shares are for all investors .</p> <p>➤ Class "E" Shares are for all investors. Shareholders cannot convert Class "E" Shares into another Class of Shares in the same or a different Sub-Fund without the prior approval of the Company.</p> <p>➤ Class "F" Shares have been more specifically designed for Institutional Investors, and benefit from reduced fee levels.</p> <p>If as a result of a subsequent subscription a shareholder holding "A" Shares reaches the minimum level of holding required for "F" Shares, such shareholder may apply for "F" Shares to be allotted in respect of</p>												

	<p>such subsequent subscription and convert his existing "A" Shares into "F" Shares. To that end, the investor will make the corresponding request in the application for this subsequent subscription. Conversely, if as a result of a redemption, a shareholder holding "F" Shares falls below the level of holding required for "F" Shares, such shareholder shall be deemed to have requested the conversion of the balance of his holding into "A" Shares. No charge will be levied to the shareholder for conversions between "A" Class Shares and "F" Class Shares.</p> <p>➤ Class "M" Shares are only subscribed and held by AXA Investment Managers or its subsidiaries for use in institutional mandates or investment management agreements for a dedicated fund contracted with the AXA Group.</p>										
Minimum subscription and holding amounts	<table border="1"> <thead> <tr> <th></th><th>Class F</th></tr> </thead> <tbody> <tr> <td>Minimum initial subscription*</td><td>500.000,00</td></tr> <tr> <td>Minimum subsequent investment*, except in case of regular saving plans</td><td>10.000,00</td></tr> <tr> <td>Minimum holding requirement in the Company*</td><td>500.000,00</td></tr> <tr> <td>Minimum holding requirement in each Sub-Fund*</td><td>10.000,00</td></tr> </tbody> </table> <p>* in EUR or the equivalent in the relevant currency of the relevant Class.</p> <p>The Directors may, in their discretion, waive or modify the foregoing requirements relating to Class F in particular cases.</p> <p>As far as Classes "A", "E" and "M" Shares are concerned, there is no initial minimum amount for which a shareholder has to subscribe and no minimum for subsequent subscriptions. There is no minimum holding requirement.</p>		Class F	Minimum initial subscription*	500.000,00	Minimum subsequent investment*, except in case of regular saving plans	10.000,00	Minimum holding requirement in the Company*	500.000,00	Minimum holding requirement in each Sub-Fund*	10.000,00
	Class F										
Minimum initial subscription*	500.000,00										
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Minimum holding requirement in each Sub-Fund*	10.000,00										
FINANCIAL INFORMATION											
Fees	<p><u>Maximum subscription fees payable by the shareholders:</u></p> <p>Class A Shares: an initial fee of up to 5.5 % of the Dealing Price. Class E Shares: no initial fee. Class F Shares: an initial fee of up to 2% of the Dealing Price.</p> <p>Class M Shares: no initial fee</p> <p><u>Maximum redemption fees:</u> No redemption fees may be levied.</p> <p><u>Maximum conversion fees:</u> No conversion fees may be levied except in the circumstances above mentioned under the general part relating to the Company.</p> <p>Management fees payable by the Company to the Management Company:</p> <p>The Company will pay to the Management Company the following maximum annual management fees which are calculated as a percentage of the Net Asset Value of the Sub-Fund:</p> <p>Class A Shares: 1.50% Class E Shares: 1.50% Class F Shares: 0.75% Class M Shares: no management fee</p> <p>In addition, the Company will pay a maximum distribution fee of 0.75% for the Class E Shares which is calculated on top of the annual management fee, as a percentage of the Net Asset Value of the Sub-Fund.</p> <p>Fees due to the Custodian, Registrar and Transfer Agent, Domiciliary, Administrative and Paying Agent:</p> <p>The Domiciliary, Administrative and Paying Agent, Registrar and Transfer Agent shall be entitled to receive out of the net assets of the Sub-Fund a maximum fee of 0.075% per year.</p> <p>The fees due to the Custodian may amount up to a maximum of 0.020% per year, calculated on the basis of the Net Asset Value determined on the last Valuation Day of each month. Notwithstanding such fees, the Custodian will receive customary banking fees per transaction.</p>										

	Any reasonable disbursements and out-of-pocket expenses (including without limitation telephone, telex, cable and postage expenses) incurred by the Custodian, Domiciliary, Administrative and Paying Agent and Registrar and Paying Agent, any custody charges of banks and financial institutions to whom custody of assets of the Sub-Fund is entrusted, will be borne by the Sub-Fund.
Valuation Day	Every Business Day shall be a Valuation Day.
Reference Currency	EUR

APPENDIX 6 - AXA World Funds – European Opportunities (the "Sub-Fund")

INVESTMENT INFORMATION

Investment Objective	The objective of the Sub-Fund is to achieve long-term capital growth.												
Investment Manager	AXA Investment Managers Paris												
Investment Policy	<p>The Investment Manager will seek to achieve the objectives of the Sub-Fund by investing primarily in companies domiciled or listed in the European geographical area. The emphasis is placed in securities of listed European companies. The emphasis of the Sub-Fund will be to hold a relatively concentrated portfolio chosen on the basis of outlook for those companies rather than on a country or sector basis.</p> <p>The Sub-fund may invest at all time at least 75% of its total assets in companies which are domiciled or carry out a large portion of their economic activity in the European geographical area.</p> <p>Attention to the investor who are tax resident in France is made on the eligibility of the Sub-Fund to the French PEA account, meaning that the Sub-Fund is permanently invested for a minimum of 75% in securities or right eligible to the PEA (for indicative purpose, at the date of the Prospectus, the Sub Fund shall invest a minimum of 75% in equities or rights issued by companies having their registered office in the European Economic Area, excluding Liechtenstein).</p> <p>There is no formal restriction on the proportion of the Sub-Fund's assets that can be invested in and/or exposed to any one particular market or sector.</p>												
Investment Restrictions	For efficient portfolio management purposes, this Sub-Fund may use derivative instruments within the limits set forth in the section "Investment Restrictions" of the full prospectus.												
Profile of the Typical Investor	Typical investors would seek long-term capital growth measured in euro from an actively managed portfolio of listed equity, equity-related securities and derivative instruments.												
Performance	<div><p style="text-align: center;">AXA WF - European Opportunities</p><table><thead><tr><th>Year</th><th>Share A (%)</th><th>Share C (%)</th></tr></thead><tbody><tr><td>2004</td><td>6.62%</td><td>7.71%</td></tr><tr><td>2005</td><td>27.04%</td><td>28.91%</td></tr><tr><td>2008</td><td>24.04%</td><td>24.96%</td></tr></tbody></table></div> <p>Annual net performance in the Reference Currency: Classes A and F capitalisation.</p> <p>Past performance is not indicative of future results.</p>	Year	Share A (%)	Share C (%)	2004	6.62%	7.71%	2005	27.04%	28.91%	2008	24.04%	24.96%
Year	Share A (%)	Share C (%)											
2004	6.62%	7.71%											
2005	27.04%	28.91%											
2008	24.04%	24.96%											
Classes of Shares available in the Sub-Fund	<p>➤ There are currently 5 Classes of Shares available in the Sub-Fund, denominated in the currencies mentioned hereinafter:</p> <ul style="list-style-type: none">- Class A – Capitalisation: EUR;- Class A -- Distribution: EUR;- Class E – Capitalisation: EUR;- Class F – Capitalisation: EUR;- Class M – Capitalisation: EUR. <p>➤ Class "A" Shares are for all investors.</p> <p>➤ Class "E" Shares are for all investors. Shareholders cannot convert Class "E" Shares into another Class of Shares in the same or a different Sub-Fund without the prior approval of the Company.</p>												

	<p>➤ Class "F" Shares have been more specifically designed for Institutional Investors, and benefit from reduced fee levels.</p> <p>If as a result of a subsequent subscription a shareholder holding "A" Shares reaches the minimum level of holding required for "F" Shares, such shareholder may apply for "F" Shares to be allotted in respect of such subsequent subscription and convert his existing "A" Shares into "F" Shares. To that end, the investor will make the corresponding request in the application for this subsequent subscription. Conversely, if as a result of a redemption, a shareholder holding "F" Shares falls below the level of holding required for "F" Shares, such shareholder shall be deemed to have requested the conversion of the balance of his holding into "A" Shares. No charge will be levied to the shareholder for conversions between "A" Class Shares and "F" Class Shares.</p> <p>➤ The Directors reserve the right to issue Class "M" Shares at their sole discretion.</p> <p>Class "M" Shares will only be subscribed and held by AXA Investment Managers or its subsidiaries for use in institutional mandates or investment management agreements for a dedicated fund contracted with the AXA Group.</p>										
Subscriptions	Class M – Capitalisation in EUR will be available for subscription on 11 May 2007 at an initial price of EUR 100. Payment shall be made to the order of the Custodian on 16 May 2007.										
Minimum subscription and holding amounts	<table border="1"> <thead> <tr> <th></th><th>Class F</th></tr> </thead> <tbody> <tr> <td>Minimum initial subscription*</td><td>500.000,00</td></tr> <tr> <td>Minimum subsequent investment*, except in case of regular saving plans</td><td>10.000,00</td></tr> <tr> <td>Minimum holding requirement in the Company*</td><td>500.000,00</td></tr> <tr> <td>Minimum holding requirement in each Sub-Fund*</td><td>10.000,00</td></tr> </tbody> </table> <p>* in EUR or the equivalent in the relevant currency of the relevant Class.</p> <p>The Directors may, in their discretion, waive or modify the foregoing requirements relating to Class F in particular cases.</p> <p>As far as Classes "A", "E" and "M" Shares are concerned, there is no initial minimum amount for which a shareholder has to subscribe and no minimum for subsequent subscriptions. There is no minimum holding requirement.</p>		Class F	Minimum initial subscription*	500.000,00	Minimum subsequent investment*, except in case of regular saving plans	10.000,00	Minimum holding requirement in the Company*	500.000,00	Minimum holding requirement in each Sub-Fund*	10.000,00
	Class F										
Minimum initial subscription*	500.000,00										
Minimum subsequent investment*, except in case of regular saving plans	10.000,00										
Minimum holding requirement in the Company*	500.000,00										
Minimum holding requirement in each Sub-Fund*	10.000,00										
FINANCIAL INFORMATION											
Fees	<p><u>Maximum subscription fees payable by the shareholders:</u></p> <p>Class A Shares: an initial fee of up to 5.5 % of the Dealing Price. Class E Shares: no initial fee. Class F Shares: an initial fee of up to 2% of the Dealing Price.</p> <p>Class M Shares: no initial fee</p> <p><u>Maximum redemption fees:</u> No redemption fees may be levied.</p> <p><u>Maximum conversion fees:</u> No conversion fees may be levied except in the circumstances above mentioned under the general part relating to the Company.</p> <p>Management fees payable by the Company to the Management Company:</p> <p>The Company will pay to the Management Company the following maximum annual management fees which are calculated as a percentage of the Net Asset Value of the Sub-Fund:</p> <p>Class A Shares: 1.50% Class E Shares: 1.50% Class F Shares: 0.75%</p> <p>Class M Shares: no management fee</p>										

	<p>In addition, the Company will pay a maximum distribution fee of 0.75% for the Class E Shares which is calculated on top of the annual management fee, as a percentage of the Net Asset Value of the Sub-Fund.</p> <p>Fees due to the Custodian, Registrar and Transfer Agent, Domiciliary, Administrative and Paying Agent:</p> <p>The Domiciliary, Administrative and Paying Agent, Registrar and Transfer Agent shall be entitled to receive out of the net assets of the Sub-Fund a maximum fee of 0.075% per year.</p> <p>The fees due to the Custodian may amount up to a maximum of 0.030% per year, calculated on the basis of the Net Asset Value determined on the last Valuation Day of each month. Notwithstanding such fees, the Custodian will receive customary banking fees per transaction.</p> <p>Any reasonable disbursements and out-of-pocket expenses (including without limitation telephone, telex, cable and postage expenses) incurred by the Custodian, Domiciliary, Administrative and Paying Agent and Registrar and Paying Agent, any custody charges of banks and financial institutions to whom custody of assets of the Sub-Fund is entrusted, will be borne by the Sub-Fund.</p>
Tax consideration	This Sub-Fund is eligible to French savings plan called PEA for French investors.
Valuation Day	Every Business Day shall be a Valuation Day.
Reference Currency	EUR

APPENDIX 7 - AXA World Funds – European Small Cap Equities (the "Sub-Fund")

INVESTMENT INFORMATION

Investment Objective	The objective of the Sub-Fund is to achieve long-term capital growth.												
Investment Manager	AXA Investment Managers Paris												
Investment Policy	<p>The Investment Manager will seek to achieve the objectives of the Sub-Fund by investing in small and medium sized companies domiciled or listed in European geographical area.</p> <p>Attention to the investor who are tax resident in France is made on the eligibility of the Sub-Fund to the French PEA account, meaning that the Sub-Fund is permanently invested for a minimum of 75% in securities or right eligible to the PEA (for indicative purpose, at the date of the Prospectus, the Sub Fund shall invest a minimum of 75% in equities or rights issued by companies having their registered office in the European Economic Area, excluding Liechtenstein).</p> <p>The Sub-Fund may invest not more than one third of its total assets in Money Market Instruments and not more than one third of its assets in convertible and straight bonds</p> <p>The Sub-Fund will invest at all time at least two thirds of its total assets in small cap equities and on an ancillary basis in medium sized companies. The portfolio will be diversified in term of sectorial exposure. Small cap entities are defined as the entities having a capitalization between 400 million Euros and 4 billion Euros.</p> <p>There is almost no formal restriction on the proportion of the Sub-Fund's assets that can be invested in and/or exposed to any one particular market.</p>												
Investment Restrictions	For efficient portfolio management purposes, this Sub-Fund may use derivative instruments within the limits set forth in the section "Investment Restrictions" of the full prospectus.												
Profile of the Typical Investor	Typical investors would seek long-term capital growth measured in euro from an actively managed portfolio of listed equity, equity-related securities and derivative instruments.												
Performance	<p style="text-align: center;">AXA WF - European small Cap Equities</p> <table><thead><tr><th>Year</th><th>Class A (%)</th><th>Class F (%)</th></tr></thead><tbody><tr><td>2004</td><td>25.94%</td><td>26.08%</td></tr><tr><td>2005</td><td>44.54%</td><td>46.13%</td></tr><tr><td>2006</td><td>29.54%</td><td>30.62%</td></tr></tbody></table> <p>Annual net performance in the Reference Currency: Classes A and F capitalisation.</p> <p>Past performance is not indicative of future results.</p>	Year	Class A (%)	Class F (%)	2004	25.94%	26.08%	2005	44.54%	46.13%	2006	29.54%	30.62%
Year	Class A (%)	Class F (%)											
2004	25.94%	26.08%											
2005	44.54%	46.13%											
2006	29.54%	30.62%											
Classes of shares available in the Sub-Fund	<p>➤ There are currently 8 Classes of Shares available in the Sub-Fund, denominated in the currencies mentioned hereinafter:</p> <p>Class A – Capitalisation: EUR; Class A – Distribution: EUR; Class E – Capitalisation: EUR; Class F – Capitalisation: EUR; Class F – Distribution: EUR; Class I – Capitalisation: EUR; Class M – Capitalisation: EUR; Class R – Distribution: GBP</p>												

	<p>➤ Class "A" Shares are for all investors .</p> <p>➤ Class "E" Shares are for all investors. Shareholders cannot convert Class "E" Shares into another Class of Shares in the same or a different Sub-Fund without the prior approval of the Company.</p> <p>➤ Class "F" Shares have been more specifically designed for Institutional Investors, and benefit from reduced fee levels.</p> <p>If as a result of a subsequent subscription a shareholder holding "A" Shares reaches the minimum level of holding required for "F" Shares, such shareholder may apply for "F" Shares to be allotted in respect of such subsequent subscription and convert his existing "A" Shares into "F" Shares. To that end, the investor will make the corresponding request in the application for this subsequent subscription. Conversely, if as a result of a redemption, a shareholder holding "F" Shares falls below the level of holding required for "F" Shares, such shareholder shall be deemed to have requested the conversion of the balance of his holding into "A" Shares. No charge will be levied to the shareholder for conversions between "A" Class Shares and "F" Class Shares.</p> <p>➤ Class "I" Shares are only offered to Institutional Investors.</p> <p>Retail Investors will not be allowed to convert their Shares into Classes of Shares reserved for Institutional Investors.</p> <p>Class " M " Shares are only subscribed and held by AXA Investment Managers or its subsidiaries for use in institutional mandates or investment management agreements for a dedicated fund contracted with the AXA Group.</p> <p>➤ Class "R" Shares are only offered to Investors, other than Institutional Investors, who are resident in the UK, the Channel Islands or the Isle of Man.</p>															
Tax consideration	<p>This Sub-Fund is eligible to French savings plan called PEA for French investors.</p> <p>It is the intention of the Directors to manage the Company so as to qualify for distributor status in the UK for each accounting period on the sterling share class R.</p> <p>So long as distributor status is obtained and continuously held, Shareholders who are UK taxpayers will be liable to UK corporation tax and capital gains tax in respect of any chargeable gains arising on the sale or other disposal of their shares. However the Directors cannot give an assurance that distributor status will be obtained. If distributor status is not obtained any gain accruing to Investors upon the sale or other disposal of their shares will be an "Offshore income Gain" subject to tax and income.</p>															
Subscriptions	<p>Class M – Capitalisation will be available for subscription on 15 May 2007 at an initial price of 100 EUR. Payment shall be made to the order of the Custodian on 18 May 2007.</p>															
Minimum subscription and holding amounts	<table><tr><td></td><td>Class F</td><td>Class I</td></tr><tr><td>Minimum initial subscription*</td><td>500.000,00</td><td>5.000.000,00</td></tr><tr><td>Minimum subsequent investment*, except in case of regular saving plans</td><td>10.000,00</td><td>1.000.000,00</td></tr><tr><td>Minimum holding requirement in the Company*</td><td>500.000,00</td><td>/</td></tr><tr><td>Minimum holding requirement in each Sub-Fund*</td><td>10.000,00</td><td>1.000.000,00</td></tr></table> <p>* in EUR or the equivalent in the relevant currency of the relevant Class.</p> <p>The Directors may, in their discretion, waive or modify the foregoing requirements relating to Classes I and F in particular cases.</p> <p>As far as Classes "A", "E", "M" and "R" Shares are concerned, there is no initial minimum amount for which a shareholder has to subscribe and no minimum for subsequent subscriptions. There is no minimum holding requirement.</p>		Class F	Class I	Minimum initial subscription*	500.000,00	5.000.000,00	Minimum subsequent investment*, except in case of regular saving plans	10.000,00	1.000.000,00	Minimum holding requirement in the Company*	500.000,00	/	Minimum holding requirement in each Sub-Fund*	10.000,00	1.000.000,00
	Class F	Class I														
Minimum initial subscription*	500.000,00	5.000.000,00														
Minimum subsequent investment*, except in case of regular saving plans	10.000,00	1.000.000,00														
Minimum holding requirement in the Company*	500.000,00	/														
Minimum holding requirement in each Sub-Fund*	10.000,00	1.000.000,00														
FINANCIAL INFORMATION																
Fees	<p>Maximum subscription fees payable by the shareholders:</p> <p>Class A Shares: an initial fee of up to 5.5 % of the Dealing Price.</p>															

	<p>Class E Shares: no initial fee. Class F Shares: an initial fee of up to 2% of the Dealing Price. Class I Shares: no initial fee. Class M Shares: no initial fee. Class R Shares: an initial fee up to 5.5% of the Dealing Price.</p> <p>Maximum redemption fees: No Redemption fees may be levied.</p> <p>Maximum conversion fees: No Conversion fees may be levied except in the circumstances above mentioned under the general part relating to the Company.</p> <p>Management fees payable by the Company to the Management Company:</p> <p>The Company will pay to the Management Company the following maximum annual management fees which are calculated as a percentage of the Net Asset Value of the Sub-Fund:</p> <p>Class A Shares: 1.75% Class E Shares: 1.75% Class F Shares: 0.90% Class I Shares: 0.70% Class M Shares: no management fee Class R Shares: 1.50%</p> <p>In addition, the Company will pay a maximum distribution fee of 0.50% for the Class E Shares which is calculated on top of the annual management fee, as a percentage of the Net Asset Value of the Sub-Fund.</p> <p>Fees due to the Custodian, Registrar and Transfer Agent, Domiciliary, Administrative and Paying Agent:</p> <p>The Domiciliary, Administrative and Paying Agent, Registrar and Transfer Agent shall be entitled to receive out of the net assets of the Sub-Fund a maximum fee of 0.075% per year.</p> <p>The fees due to the Custodian may amount up to a maximum of 0.030% per year, calculated on the basis of the Net Asset Value determined on the last Valuation Day of each month. Notwithstanding such fees, the Custodian will receive customary banking fees per transaction.</p> <p>Any reasonable disbursements and out-of-pocket expenses (including without limitation telephone, telex, cable and postage expenses) incurred by the Custodian, Domiciliary, Administrative and Paying Agent and Registrar and Paying Agent, any custody charges of banks and financial institutions to whom custody of assets of the Sub-Fund is entrusted, will be borne by the Sub-Fund.</p>
Valuation Day	Every Business Day shall be a Valuation Day.
Reference Currency	EUR

APPENDIX 8 - AXA World Funds – Europe Dividend (the "Sub-Fund")

INVESTMENT INFORMATION

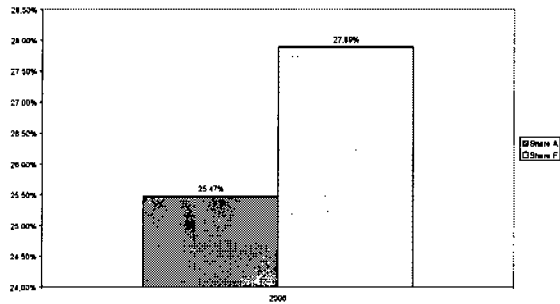
Investment Objective	The objective of the Sub-Fund is to achieve long-term capital growth.
Investment Manager	AXA Investment Managers Paris
Investment Policy	<p>The Investment Manager will seek to achieve the objective of the Sub-Fund by investing permanently at least two thirds of the total assets of the Sub-Fund in a set of high dividend equities issued by any companies which are domiciled in any countries of Europe. The Sub-Fund will seek to achieve capital growth and yield maximisation with a total return performance objective. It will invest 66% minimum of its total assets in equities with above average yield and/ or seeking growth in dividend.</p> <p>The Investment Manager could invest up to 10% of the assets of the Sub-Fund in securities issued by any companies based in non-European countries.</p> <p>This strategy combines a "bottom-up" research process which aims at selecting securities and to a lesser extent a "top-down" approach in view of geographical asset allocation.</p> <p>The Investment Manager will invest not more than one third of the assets of the Sub-Fund in bonds, not more than one third of the assets of the Sub-Fund in Money Market Instruments and not more than one third of the assets of the Sub-Fund in convertible securities.</p> <p>Attention to the investor who are tax resident in France is made on the eligibility of the Sub-Fund to the French PEA account, meaning that the Sub-Fund is permanently invested for a minimum of 75% in securities or right eligible to the PEA (for indicative purpose, at the date of the Prospectus, the Sub Fund shall invest a minimum of 75% in equities or rights issued by companies having their registered office in the European Economic Area, excluding Liechtenstein).</p>
Investment Restrictions	<p>In accordance with article B(1) of the section "Investment Restrictions" of the Prospectus, the Sub-Fund may invest up to 10% of its net assets in units or shares of regulated open-ended hedge funds which are submitted to an equivalent supervision.</p> <p>For hedging and efficient portfolio management purposes, this Sub-Fund may also expose itself to equities, equity related securities, bonds, any fixed income instruments, indexes and currencies, through the use of derivative instruments within the limits set forth in the section "Investment Restrictions" of the full prospectus.</p>
Special Risk Consideration	A limited part of the assets of the Sub-Fund (maximum 10%) is exposed to funds pursuing alternative strategies. Investments in alternative funds imply certain specific risks linked for example to the valuation of the assets of such funds and to their low liquidity.
Profile of the Typical Investor	Typical investors would seek long-term capital growth measured in euro from an actively managed portfolio of listed equity, equity related securities and derivative instruments.
Performance	<p>The performance of the Sub-Fund will be described in the annual and semi-annual reports of the Company once the Sub-Fund will be launched.</p> <p>Past performance is not indicative of future results.</p>
Classes of Shares available in the Sub-Fund	<p>➤ There are currently 6 Classes of Shares available in the Sub-Fund, denominated in the currencies mentioned hereinafter:</p> <ul style="list-style-type: none"> - Class A – Capitalisation: EUR; - Class E – Capitalisation: EUR; - Class F – Capitalisation: EUR; - Class F – Distribution: EUR; - Class I – Capitalisation: EUR; - Class M – Capitalisation: EUR. <p>➤ Class "A" Shares are for all investors.</p> <p>➤ Class "E" Shares are for all investors. Shareholders cannot convert Class "E" Shares another Class of Shares in the same or a different Sub-Fund without the prior approval of the Company.</p> <p>➤ Class "F" Shares have been more specifically designed for Institutional Investors, and benefit from reduced fee levels.</p> <p>If as a result of a subsequent subscription a shareholder holding "A" Shares reaches the minimum level of</p>

	<p>holding required for "F" Shares, such shareholder may apply for "F" Shares to be allotted in respect of such subsequent subscription and convert his existing "A" Shares into "F" Shares. To that end, the investor will make the corresponding request in the application for this subsequent subscription. Conversely, if as a result of a redemption, a shareholder holding "F" Shares falls below the level of holding required for "F" Shares, such shareholder shall be deemed to have requested the conversion of the balance of his holding into "A" Shares. No charge will be levied to the shareholder for conversions between "A" Class Shares and "F" Class Shares.</p> <p>➤ Class "I" Shares are only offered to Institutional Investors.</p> <p>Retail Investors will not be allowed to convert their Shares into Classes of Shares reserved for Institutional Investors.</p> <p>➤</p> <p>Class "M" Shares are only subscribed and held by AXA Investment Managers or its subsidiaries for use in institutional mandates or investment management agreements for a dedicated fund contracted with the AXA Group.</p>																	
Subscriptions	Class I – Capitalisation in EUR and Class M – Capitalisation in EUR will be available for subscription on 4 May 2007 at an initial price of 100 EUR. Payment shall be made to the order of the Custodian on 9 May 2007.																	
Tax Consideration	This Sub-fund is eligible to French savings plan called PEA for French investors.																	
Minimum subscription and holding amounts	<table><tr><td></td><td>Class F</td><td>Class I</td></tr><tr><td>Minimum initial subscription*</td><td>500,000.00</td><td>5,000,000.00</td></tr><tr><td>Minimum subsequent investment*, except in case of regular saving plans</td><td>10,000.00</td><td>1,000,000.00</td></tr><tr><td>Minimum holding requirement in the Company*</td><td>500,000.00</td><td>/</td></tr><tr><td>Minimum holding requirement in each Sub-Fund*</td><td>10,000.00</td><td>1,000,000.00</td></tr></table> <p>* in EUR or the equivalent in the relevant currency of the relevant Class.</p> <p>The Directors may, in their discretion, waive or modify the foregoing requirements relating to Classes I and F in particular cases.</p> <p><u>As far as Classes "A", "E" and "M" Shares are concerned, there is no initial minimum amount for which a shareholder has to subscribe and no minimum for subsequent subscriptions. There is no minimum holding requirement.</u></p>				Class F	Class I	Minimum initial subscription*	500,000.00	5,000,000.00	Minimum subsequent investment*, except in case of regular saving plans	10,000.00	1,000,000.00	Minimum holding requirement in the Company*	500,000.00	/	Minimum holding requirement in each Sub-Fund*	10,000.00	1,000,000.00
	Class F	Class I																
Minimum initial subscription*	500,000.00	5,000,000.00																
Minimum subsequent investment*, except in case of regular saving plans	10,000.00	1,000,000.00																
Minimum holding requirement in the Company*	500,000.00	/																
Minimum holding requirement in each Sub-Fund*	10,000.00	1,000,000.00																
FINANCIAL INFORMATION																		
Fees	<p><u>Maximum subscription fees payable by the shareholders:</u></p> <p>Class A Shares: an initial fee of up to 5.5 % of the Dealing Price. Class E Shares: no initial fee. Class F Shares: an initial fee of up to 2 % of the Dealing Price. Class I Shares: no initial fee. Class M Shares: no initial fee.</p> <p><u>Maximum redemption fees:</u> No Redemption fees will be charged on the redemption of Shares.</p> <p><u>Maximum conversion fees:</u> No Conversion fees may be levied except in the circumstances above mentioned under the general part relating to the Company.</p> <p>Management fees payable by the Company to the Management Company:</p> <p>The Company will pay to the Management Company the following maximum annual management fees which are calculated as a percentage of the Net Asset Value of the Sub-Fund:</p> <p>Class A Shares: 2.50% Class E Shares: 2.50% Class F Shares: 1.50% Class I Shares: 1.50%</p>																	

	<p>Class M Shares: no management fee</p> <p>In addition, the Company will pay a maximum distribution fee of 0.75% for the Class E Shares which is calculated on top of the annual management fee, as a percentage of the Net Asset Value of the Sub-Fund.</p> <p>Fees due to the Custodian, Registrar and Transfer Agent, Domiciliary, Corporate and Paying Agent:</p> <p>The Domiciliary, Corporate and Paying Agent, Registrar and Transfer Agent shall be entitled to receive out of the net assets of the Sub-Fund a maximum fee of 0.075% per year.</p> <p>The fees due to the Custodian may amount up to a maximum of 0.025% per year, calculated on the basis of the Net Asset Value determined on the last Valuation Day of each month. Notwithstanding such fees, the Custodian will receive customary banking fees per transaction.</p> <p>Any reasonable disbursements and out-of-pocket expenses (including without limitation telephone, telex, cable and postage expenses) incurred by the Custodian, Domiciliary, Corporate and Paying Agent and Registrar and Transfer Agent, and any custody charges of banks and financial institutions to whom custody of assets of the Sub-Fund is entrusted, will be borne by the Sub-Fund.</p>
Valuation Day	Every Business Day shall be a Valuation Day.
Reference Currency	EUR

APPENDIX 9 - AXA World Funds – Europe Microcap (the "Sub-Fund")

INVESTMENT INFORMATION

Investment Objective	The objective of the Sub-Fund is to achieve long-term capital growth.						
Investment Manager	AXA Investment Managers Paris						
Investment Policy	<p>The Investment Manager will seek to achieve the objectives of the Sub-Fund by investing in micro cap (i.e. companies which have a market capitalisation of EUR 400 million maximum) and small sized companies domiciled or listed in European geographical area.</p> <p>Attention to the investor who are tax resident in France is made on the eligibility of the Sub-Fund to the French PEA account, meaning that the Sub-Fund is permanently invested for a minimum of 75% in securities or right eligible to the PEA (for indicative purpose, at the date of the Prospectus, the Sub Fund shall invest a minimum of 75% in equities or rights issued by companies having their registered office in the European Economic Area, excluding Liechtenstein).</p> <p>At the time of the purchase, emphasis is placed in micro cap equities and on an ancillary basis in small sized companies. The portfolio will be diversified in term of sectorial exposure.</p> <p>There is almost no formal restriction on the proportion of the Sub-Fund's assets that can be invested in and/or exposed to any one particular market.</p>						
Investment Restrictions	For efficient portfolio management purposes, this Sub-Fund may use derivative instruments within the limits set forth in the section "Investment Restrictions" of the full prospectus.						
Profile of the Typical Investor	Typical investors would seek long-term capital growth measured in euro from an actively managed portfolio of listed equity, equity-related securities and derivative instruments.						
Performance	<p style="text-align: center;">AXA WF - Europe Microcap</p>  <table border="1"> <caption>Annual net performance in the Reference Currency: Classes A and F capitalisation.</caption> <thead> <tr> <th>Class</th> <th>Performance (%)</th> </tr> </thead> <tbody> <tr> <td>Class A</td> <td>25.47%</td> </tr> <tr> <td>Class F</td> <td>27.89%</td> </tr> </tbody> </table> <p>Annual net performance in the Reference Currency: Classes A and F capitalisation.</p> <p>Past performance is not indicative of future results.</p>	Class	Performance (%)	Class A	25.47%	Class F	27.89%
Class	Performance (%)						
Class A	25.47%						
Class F	27.89%						
Classes of shares available in the Sub-Fund	<p>➤ There are currently 3 Classes of Shares available in the Sub-Fund, denominated in the currencies mentioned hereinafter:</p> <ul style="list-style-type: none"> - Class A – Capitalisation: EUR; - Class F – Capitalisation: EUR; - Class M – Capitalisation: EUR. <p>➤ Class "A" Shares are for all investors.</p> <p>➤ Class "F" Shares have been more specifically designed for Institutional Investors, and benefit from reduced fee levels.</p> <p>If as a result of a subsequent subscription a shareholder holding "A" Shares reaches the minimum level of holding required for "F" Shares, such shareholder may apply for "F" Shares to be allotted in respect of such subsequent subscription and convert his existing "A" Shares into "F" Shares. To that end, the investor will make the corresponding request in the application for this subsequent subscription. Conversely, if as a result of a redemption, a shareholder holding "F" Shares falls below the level of holding required for "F" Shares, such shareholder shall be deemed to have requested the conversion of the balance of his holding into "A" Shares. No charge will be levied to the shareholder for conversions</p>						

	<p>between "A" Class Shares and "F" Class Shares.</p> <p>➤ The Directors reserve the right to issue Class "I" Shares at their sole discretion. Class "I" Shares will only be offered to Institutional Investors.</p> <p>Retail Investors will not be allowed to convert their Shares into Classes of Shares reserved for Institutional Investors.</p> <p>Class "M" Shares are only subscribed and held by AXA Investment Managers or its subsidiaries for use in institutional mandates or investment management agreements for a dedicated fund contracted with the AXA Group.</p>		
Subscriptions	Class M – Capitalisation in EUR will be available for subscription on 15 May 2007 at an initial price of 100 EUR. Payment shall be made to the order of the Custodian on 18 May 2007.		
Minimum subscription and holding amounts		Class F	Class I
	Minimum initial subscription*	500.000,00	5.000.000,00
	Minimum subsequent investment*, except in case of regular saving plans	10.000,00	1.000.000,00
	Minimum holding requirement in the Company*	500.000,00	/
	Minimum holding requirement in each Sub-Fund*	10.000,00	1.000.000,00
<p>* in EUR or the equivalent in the relevant currency of the relevant Class.</p> <p>The Directors may, in their discretion, waive or modify the foregoing requirements relating to Classes I and F in particular cases.</p> <p>As far as Classes "A" and "M" Shares are concerned, there is no initial minimum amount for which a shareholder has to subscribe and no minimum for subsequent subscriptions. There is no minimum holding requirement.</p>			
FINANCIAL INFORMATION			
Fees	<p><u>Maximum subscription fees payable by the shareholders:</u></p> <p>Class A Shares: an initial fee of up to 5.5 % of the Dealing Price. Class F Shares: an initial fee of up to 2% of the Dealing Price. Class I Shares: no initial fee Class M Shares: no initial fee.</p> <p>The Company reserves the right, in its sole discretion, to reject any subscription or conversion, in whole or in part, if:</p> <ul style="list-style-type: none"> - the Sub-Fund has reached a maximum size of EUR 150 millions, - a subscription (including subscription resulting from a conversion) above EUR 5 millions which would adversely affect the Sub-fund performance according to the Company (such judgement shall not be called in to question subsequently). <p><u>Maximum redemption fees payable by the shareholders</u></p> <p>No redemption fees will be charged on the redemption of Shares except in the following circumstance:</p> <p>If a redemption order relates to more than 5% of the Net Asset Value of the Sub-Fund, the Company will apply a redemption charge up to 5% maximum of the Dealing Price for the benefit of the Sub-Fund.</p> <p><u>Maximum conversion fees payable by the shareholders</u></p> <p>No conversion fees will be levied except in the circumstances above mentioned under the general part relating to the Company.</p> <p>If a conversion order relates to more than 5% of the Net Asset Value of the Sub-Fund, the Company will apply a conversion charge of up to 5% maximum of the Dealing Price for the benefit of the Sub-Fund.</p> <p><u>Management fees payable by the Company to the Management Company:</u></p> <p>The Company will pay to the Management Company the following maximum annual management fees which are calculated as a percentage of the Net Asset Value of the Sub-Fund:</p>		

	<p>Class A Shares: 2.40%</p> <p>Class F Shares: 1.20%</p> <p>Class I Shares: 1.2%</p> <p>Class M Shares: no management fee</p> <p>Fees due to the Custodian, Registrar and Transfer Agent, Domiciliary, Administrative and Paying Agent:</p> <p>The Domiciliary, Administrative and Paying Agent, Registrar and Transfer Agent shall be entitled to receive out of the net assets of the Sub-Fund a maximum fee of 0.075% per year.</p> <p>The fees due to the Custodian may amount up to a maximum of 0.025% per year, calculated on the basis of the Net Asset Value determined on the last Valuation Day of each month. Notwithstanding such fees, the Custodian will receive customary banking fees per transaction.</p> <p>Any reasonable disbursements and out-of-pocket expenses (including without limitation telephone, telex, cable and postage expenses) incurred by the Custodian, Domiciliary, Administrative and Paying Agent and Registrar and Paying Agent, and any custody charges of banks and financial institutions to whom custody of assets of the Sub-Fund is entrusted, will be borne by the Sub-Fund.</p> <p>Performance fees</p> <p>The Management Company is entitled to a performance fee which will be calculated in accordance with the method detailed in the full prospectus.</p>
Tax consideration	This Sub-Fund is eligible to French savings plan called PEA for French investors.
Valuation Day	Every Business Day shall be a Valuation Day.
Reference Currency	EUR

APPENDIX 10 - AXA World Funds – Framlington Global Technology (the "Sub-Fund")

INVESTMENT INFORMATION

Investment Objective	The objective of the Sub-Fund is to achieve long term capital growth.
Investment Manager	AXA Framlington Investment Management Limited
Investment Policy	The Investment Manager will seek to achieve the objectives of the Sub-Fund by investing permanently at least two thirds of the total assets of the Sub-Fund in equities and equities related instruments issued by companies engaged in research, design and development of technologies in all sectors, including information technology and internet, and in companies manufacturing and distributing products and/or providing services resulting from such research, design and development worldwide.
Investment Restrictions	For efficient portfolio management purposes, this Sub-Fund may also expose itself through the use of derivative instruments within the limits set forth in the section "Investment Restrictions" of the full prospectus.
Special Risk Consideration	For this Sub-Fund, some of the securities held in the portfolio may involve a greater degree of risk than generally associated with equity investments in the major securities markets, due in particular to political and regulatory factors and risks related to the specific investment sectors, as more fully described in the relevant appendix in the full prospectus.
Profile of the Typical Investor	Typical investors would seek long-term capital growth measured in USD from an actively managed portfolio of listed equity, equity-related securities and derivatives instruments.
Performance	<p>The Sub-Fund was launched on the 12th January 2007. Its performance will be described in the annual and semi-annual reports of the Company.</p> <p>Past performance is not indicative of future results.</p>
Classes of Shares available in the Sub-Fund	<p>➤ There are currently 6 Classes of Shares available in the Sub-Fund, denominated in the currencies mentioned hereinafter:</p> <ul style="list-style-type: none"> - Class A – Capitalisation: EUR; - Class A – Capitalisation: USD; - Class E – Capitalisation: EUR; - Class F – Capitalisation: EUR; - Class F – Capitalisation: USD; - Class I – Capitalisation: EUR. <p>➤ Class "A" Shares are for all investors.</p> <p>➤ Class "E" Shares are for all investors. Shareholders cannot convert Class "E" Shares into another Class of Shares in the same or a different Sub-Fund without the prior approval of the Company.</p> <p>➤ Class "F" Shares have been more specifically designed for Institutional Investors, and benefit from reduced fee levels.</p> <p>If as a result of a subsequent subscription a shareholder holding "A" Shares reaches the minimum level of holding required for "F" Shares, such shareholder may apply for "F" Shares to be allotted in respect of such subsequent subscription and convert his existing "A" Shares into "F" Shares. To that end, the investor will make the corresponding request in the application for this subsequent subscription. Conversely, if as a result of a redemption, a shareholder holding "F" Shares falls below the level of holding required for "F" Shares, such shareholder shall be deemed to have requested the conversion of the balance of his holding into "A" Shares. No charge will be levied to the shareholder for conversions between "A" Class Shares and "F" Class Shares.</p> <p>➤ Class "I" Shares are only offered to Institutional Investors.</p> <p>Retail Investors will not be allowed to convert their Shares into Classes of Shares reserved for Institutional Investors.</p> <p>➤ The Directors reserve the right to issue Class "M" Shares at their sole discretion.</p> <p>Class "M" Shares will only be subscribed and held by AXA Investment Managers or its subsidiaries for use in institutional mandates or investment management agreements for a dedicated fund contracted with the AXA Group.</p>
Subscriptions	Class "I" – Capitalisation in EUR will be available for subscription on 4 May 2007 at an initial price of

	EUR 100. Payment shall be made to the order of the Custodian on 9 May 2007.		
Minimum subscription and holding amounts		Class F	Class I
	Minimum initial subscription*	500,000.00	5,000,000.00
	Minimum subsequent investment*, except in case of regular saving plans	10,000.00	1,000,000.00
	Minimum holding requirement in the Company*	500,000.00	/
	Minimum holding requirement in each Sub-Fund*	10,000.00	1,000,000.00
<p>* in EUR or the equivalent in the relevant currency of the relevant Class.</p> <p>The Directors may, in their discretion, waive or modify the foregoing requirements relating to Classes I and F in particular cases.</p> <p><u>As far as Classes "A", "E" and "M" Shares are concerned, there is no initial minimum amount for which a shareholder has to subscribe and no minimum for subsequent subscriptions. There is no minimum holding requirement.</u></p>			
FINANCIAL INFORMATION			
Fees	<p><u>Maximum subscription fees payable by the shareholders:</u></p> <p>Class A Shares: an initial fee of up to 5.5 % of the Dealing Price. Class E Shares: no initial fee. Class F Shares: an initial fee of up to 2 % of the Dealing Price. Class I Shares: no initial fee. Class M Shares: no initial fee.</p> <p><u>Maximum redemption fees:</u></p> <p>No redemption fees will be charged on the redemption of Shares.</p> <p><u>Maximum conversion fees:</u></p> <p>No conversion fees may be levied except in the circumstances above mentioned under the general part relating to the Company.</p> <p><u>Management fees payable by the Company to the Management Company:</u></p> <p>The Company will pay to the Management Company the following maximum annual management fees which are calculated as a percentage of the Net Asset Value of the Sub-Fund:</p> <p>Class A Shares: 2.50% Class E Shares: 2.50% Class F Shares: 1.50% Class I Shares: 1.50% Class M Shares: no management fee</p> <p>In addition, the Company will pay a maximum distribution fee of 0.50% for the Class E Shares which is calculated on top of the annual management fee, as a percentage of the Net Asset Value of the Sub-Fund.</p> <p><u>Fees due to the Custodian, Registrar and Transfer Agent, Domiciliary, Corporate and Paying Agent:</u></p> <p>The Domiciliary, Corporate and Paying Agent, Registrar and Transfer Agent shall be entitled to receive out of the net assets of the Sub-Fund a maximum fee of 0.075% per year.</p> <p>The fees due to the Custodian may amount up to a maximum of 0.035% per year, calculated on the basis of the Net Asset Value determined on the last Valuation Day of each month. Notwithstanding such fees, the Custodian will receive customary banking fees per transaction.</p> <p>Any reasonable disbursements and out-of-pocket expenses (including without limitation telephone, telex, cable and postage expenses) incurred by the Custodian, Domiciliary, Corporate and Paying Agent and Registrar and Transfer Agent, and any custody charges of banks and financial institutions to whom custody of assets of the Sub-Fund is entrusted, will be borne by the Sub-Fund.</p>		
Valuation Day	Every Business Day shall be a Valuation Day.		
Reference Currency	USD		

APPENDIX 11 - AXA World Funds – Framlington Health (the "Sub-Fund")

INVESTMENT INFORMATION

Investment Objective	The objective of the Sub-Fund is to achieve long term capital growth.
Investment Manager	AXA Framlington Investment Management Limited
Investment Policy	The Investment Manager will seek to achieve the objectives of the Sub-Fund by investing permanently at least two thirds of the total assets of the Sub-Fund in equities and equities related instruments issued by companies engaged in healthcare and medical services and product worldwide. Investments will be in producers of pharmaceuticals, biotechnology firms, medical device and instrument manufacturers, distributors of healthcare products, care providers and managers and other healthcare services companies.
Investment Restrictions	For efficient portfolio management purposes, this Sub-Fund may also expose itself through the use of derivative instruments within the limits set forth in the section "Investment Restrictions" of the full prospectus.
Special Risk Consideration	For this Sub-Fund, some of the securities held in the portfolio may involve a greater degree of risk than generally associated with equity investments in the major securities markets, due in particular to political and regulatory factors and risks related to the specific investment sectors, as more fully described in the relevant appendix in the full prospectus.
Profile of the Typical Investor	Typical investors would seek long-term capital growth measured in USD from an actively managed portfolio of listed equity, equity-related securities and derivatives instruments.
Performance	The Sub-Fund was launched on the 12 th January 2007. Its performance will be described in the annual and semi-annual reports of the Company. Past performance is not indicative of future results.
Classes of Shares available in the Sub-Fund	<p>➤ There are currently 6 Classes of Shares available in the Sub-Fund, denominated in the currencies mentioned hereinafter:</p> <ul style="list-style-type: none"> - Class A – Capitalisation: EUR; - Class A – Capitalisation: USD; - Class E – Capitalisation: EUR; - Class F – Capitalisation: EUR; - Class F – Capitalisation: USD; - Class I – Capitalisation: EUR. <p>➤ Class "A" Shares are for all investors.</p> <p>➤ Class "E" Shares are for all investors. Shareholders cannot convert Class "E" Shares into another Class of Shares in the same or a different Sub-Fund without the prior approval of the Company.</p> <p>➤ Class "F" Shares have been more specifically designed for Institutional Investors, and benefit from reduced fee levels.</p> <p>If as a result of a subsequent subscription a shareholder holding "A" Shares reaches the minimum level of holding required for "F" Shares, such shareholder may apply for "F" Shares to be allotted in respect of such subsequent subscription and convert his existing "A" Shares into "F" Shares. To that end, the investor will make the corresponding request in the application for this subsequent subscription. Conversely, if as a result of a redemption, a shareholder holding "F" Shares falls below the level of holding required for "F" Shares, such shareholder shall be deemed to have requested the conversion of the balance of his holding into "A" Shares. No charge will be levied to the shareholder for conversions between "A" Class Shares and "F" Class Shares.</p> <p>➤ Class "I" Shares are only offered to Institutional Investors.</p> <p>Retail Investors will not be allowed to convert their Shares into Classes of Shares reserved for Institutional Investors.</p> <p>➤ The Directors reserve the right to issue Class "M" Shares at their sole discretion.</p> <p>Class "M" Shares will only be subscribed and held by AXA Investment Managers or its subsidiaries for use in institutional mandates or investment management agreements for a dedicated fund contracted with the AXA Group.</p>
Subscriptions	Class "I" – Capitalisation in EUR will be available for subscription on 4 May 2007 at an initial price of EUR 100. Payment shall be made to the order of the Custodian on 9 May 2007.

Minimum subscription and holding amounts		Class F	Class I
	Minimum initial subscription*	500,000.00	5,000,000.00
	Minimum subsequent investment*, except in case of regular saving plans	10,000.00	1,000,000.00
	Minimum holding requirement in the Company*	500,000.00	/
	Minimum holding requirement in each Sub-Fund*	10,000.00	1,000,000.00
<p>* in EUR or the equivalent in the relevant currency of the relevant Class.</p> <p>The Directors may, in their discretion, waive or modify the foregoing requirements relating to Classes I and F in particular cases.</p> <p><u>As far as Classes "A", "E" and "M" Shares are concerned</u>, there is no initial minimum amount for which a shareholder has to subscribe and no minimum for subsequent subscriptions. There is no minimum holding requirement.</p>			
FINANCIAL INFORMATION			
Fees	<p><u>Maximum subscription fees payable by the shareholders:</u></p> <p>Class A Shares: an initial fee of up to 5.5 % of the Dealing Price. Class E Shares: no initial fee. Class F Shares: an initial fee of up to 2 % of the Dealing Price. Class I Shares: no initial fee. Class M Shares: no initial fee.</p> <p><u>Maximum redemption fees:</u></p> <p>No redemption fees will be charged on the redemption of Shares.</p> <p><u>Maximum conversion fees:</u></p> <p>No conversion fees may be levied except in the circumstances above mentioned under the general part relating to the Company.</p> <p><u>Management fees payable by the Company to the Management Company:</u></p> <p>The Company will pay to the Management Company the following maximum annual management fees which are calculated as a percentage of the Net Asset Value of the Sub-Fund:</p> <p>Class A Shares: 2.50% Class E Shares: 2.50% Class F Shares: 1.50% Class I Shares: 1.50% Class M Shares: no management fee</p> <p>In addition, the Company will pay a maximum distribution fee of 0.50% for the Class E Shares which is calculated on top of the annual management fee, as a percentage of the Net Asset Value of the Sub-Fund.</p> <p><u>Fees due to the Custodian, Registrar and Transfer Agent, Domiciliary, Corporate and Paying Agent:</u></p> <p>The Domiciliary, Corporate and Paying Agent, Registrar and Transfer Agent shall be entitled to receive out of the net assets of the Sub-Fund a maximum fee of 0.075% per year.</p> <p>The fees due to the Custodian may amount up to a maximum of 0.025% per year, calculated on the basis of the Net Asset Value determined on the last Valuation Day of each month. Notwithstanding such fees, the Custodian will receive customary banking fees per transaction.</p> <p>Any reasonable disbursements and out-of-pocket expenses (including without limitation telephone, telex, cable and postage expenses) incurred by the Custodian, Domiciliary, Corporate and Paying Agent and Registrar and Transfer Agent, and any custody charges of banks and financial institutions to whom custody of assets of the Sub-Fund is entrusted, will be borne by the Sub-Fund.</p>		
Valuation Day	Every Business Day shall be a Valuation Day.		
Reference Currency	USD		

APPENDIX 12 - AXA World Funds – Framlington Japan (the "Sub-Fund")

INVESTMENT INFORMATION

Investment Objective	The objective of the Sub-Fund is to achieve long term capital growth.
Investment Manager	AXA Framlington Investment Management Limited
Investment Policy	The Investment Manager will seek to achieve the objectives of the Sub-Fund by investing solely in equities and equities related instruments issued by companies domiciled in Japan. Investment is made in companies which, in the Investment Manager's opinion, show above average profitability, management quality and growth.
Investment Restrictions	For efficient portfolio management purposes, this Sub-Fund may also expose itself through the use of derivative instruments within the limits set forth in the section "Investment Restrictions" of the full prospectus.
Special Risk Consideration	For this Sub-fund, some of the securities held in the portfolio may involve a greater degree of risk than generally associated with equity investments in the major securities markets, due in particular to political and regulatory factors as described in the relevant appendix in the full prospectus.
Profile of the Typical Investor	Typical investors would seek long-term capital growth measured in JPY from an actively managed portfolio of listed equity, equity-related securities and derivatives instruments.
Performance	The Sub-Fund will be launched on the 25 th September 2006. Its performance will be described in the annual and semi-annual reports of the Company. Past performance is not indicative of future results.
Classes of Shares available in the Sub-Fund	<p>➤ There are currently 8 Classes of Shares available in the Sub-Fund, denominated in the currencies mentioned hereinafter:</p> <ul style="list-style-type: none"> - Class A – Capitalisation: EUR; - Class A – Capitalisation: USD; - Class A – Capitalisation: JPY; - Class E – Capitalisation: EUR; - Class F – Capitalisation: EUR; - Class F – Capitalisation: USD; - Class F – Capitalisation: JPY; - Class I – Capitalisation: EUR. <p>➤ Class "A" Shares are for all investors.</p> <p>➤ Class "E" Shares are for all investors. Shareholders cannot convert Class "E" Shares into another Class of Shares in the same or a different Sub-Fund without the prior approval of the Company.</p> <p>➤ Class "F" Shares have been more specifically designed for Institutional Investors, and benefit from reduced fee levels.</p> <p>If as a result of a subsequent subscription a shareholder holding "A" Shares reaches the minimum level of holding required for "F" Shares, such shareholder may apply for "F" Shares to be allotted in respect of such subsequent subscription and convert his existing "A" Shares into "F" Shares. To that end, the investor will make the corresponding request in the application for this subsequent subscription. Conversely, if as a result of a redemption, a shareholder holding "F" Shares falls below the level of holding required for "F" Shares, such shareholder shall be deemed to have requested the conversion of the balance of his holding into "A" Shares. No charge will be levied to the shareholder for conversions between "A" Class Shares and "F" Class Shares.</p> <p>➤ Class "I" Shares are only offered to Institutional Investors.</p> <p>Retail Investors will not be allowed to convert their Shares into Classes of Shares reserved for Institutional Investors.</p> <p>➤ The Directors reserve the right to issue Class "M" Shares at their sole discretion.</p> <p>Class "M" Shares will only be subscribed and held by AXA Investment Managers or its subsidiaries for use in institutional mandates or investment management agreements for a dedicated fund contracted with the AXA Group.</p>
Subscription	Class "I" – Capitalisation in EUR will be available for subscription on 4 May 2007 at an initial price of EUR 100. Payment shall be made to the order of the Custodian on 9 May 2007.

Subscription, redemption and conversion of Shares	Applications for subscription, redemption or conversion requests received by the Registrar and Transfer Agent prior to 3.00 p.m. on any Business Day (J) will be processed on the basis of the Dealing Price calculated on the second Valuation Day thereafter (J + 2).		
Minimum subscription and holding amounts		Class F	Class I
	Minimum initial subscription*	500,000.00	5,000,000.00
	Minimum subsequent investment*, except in case of regular saving plans	10,000.00	1,000,000.00
	Minimum holding requirement in the Company*	500,000.00	/
	Minimum holding requirement in each Sub-Fund*	10,000.00	1,000,000.00
<p>* in EUR or the equivalent in the relevant currency of the relevant Class.</p> <p>The Directors may, in their discretion, waive or modify the foregoing requirements relating to Classes I and F in particular cases.</p> <p><u>As far as Classes "A", "E" and "M" Shares are concerned, there is no initial minimum amount for which a shareholder has to subscribe and no minimum for subsequent subscriptions. There is no minimum holding requirement.</u></p>			
FINANCIAL INFORMATION			
Fees	<p><u>Maximum subscription fees payable by the shareholders:</u></p> <p>Class A Shares: an initial fee of up to 5.5 % of the Dealing Price. Class E Shares: no initial fee. Class F Shares: an initial fee of up to 2 % of the Dealing Price. Class I Shares: no initial fee. Class M Shares: no initial fee.</p> <p><u>Maximum redemption fees:</u></p> <p>No redemption fees will be charged on the redemption of Shares.</p> <p><u>Maximum conversion fees:</u></p> <p>No conversion fees may be levied except in the circumstances above mentioned under the general part relating to the Company.</p> <p>Management fees payable by the Company to the Management Company:</p> <p>The Company will pay to the Management Company the following maximum annual management fees which are calculated as a percentage of the Net Asset Value of the Sub-Fund:</p> <p>Class A Shares: 2.50% Class E Shares: 2.50% Class F Shares: 1.50% Class I Shares: 1.50% Class M Shares: no management fee</p> <p>In addition, the Company will pay a maximum distribution fee of 0.75% for the Class E Shares which is calculated on top of the annual management fee, as a percentage of the Net Asset Value of the Sub-Fund.</p> <p>Fees due to the Custodian, Registrar and Transfer Agent, Domiciliary, Administrative and Paying Agent:</p> <p>The Domiciliary, Corporate and Paying Agent, Registrar and Transfer Agent shall be entitled to receive out of the net assets of the Sub-Fund a maximum fee of 0.075% per year.</p> <p>The fees due to the Custodian may amount up to a maximum of 0.025% per year, calculated on the basis of the Net Asset Value determined on the last Valuation Day of each month. Notwithstanding such fees, the Custodian will receive customary banking fees per transaction.</p> <p>Any reasonable disbursements and out-of-pocket expenses (including without limitation telephone, telex, cable and postage expenses) incurred by the Custodian, Domiciliary, Corporate and Paying Agent and Registrar and Transfer Agent, and any custody charges of banks and financial institutions to whom custody of assets of the Sub-Fund is entrusted, will be borne by the Sub-Fund.</p>		

Sub-Fund Business Day	For this Sub-Fund, a Business Day shall be understood as a day on which banks are open all day for business in Luxembourg and in Japan.
Valuation Day	Every Business Day shall be a Valuation Day.
Reference Currency	JPY

APPENDIX 13 - AXA World Funds – Hybrid Resources (the "Sub-Fund")

INVESTMENT INFORMATION

Investment Objective	The objective of the Sub-Fund is to achieve long term capital growth.
Investment Manager	AXA Investment Managers Paris
Investment Policy	<p>The "hybrid resources" strategy refers to the process of gaining an exposure to the commodities universe through a hybrid combination of equities and financial derivatives instruments the underlying of which consists of commodity indices and/or sub-indices.</p> <p>The Investment Manager will seek to achieve the objectives of the Sub-Fund by investing between 15% and 70% of its assets in international equities and equities related instruments issued by companies operating, directly or indirectly, in the commodity sectors or generally linked to the commodity sectors and between 15% and 70% in Money Market Instruments and cash covering in full at all times the use of a range of financial derivatives instruments based on commodity indices and/or sub-indices. Asset allocation among the asset classes (equities and Money Market Instruments and cash) will be actively managed.</p> <ul style="list-style-type: none"> - The equity portion of the Sub-Fund's assets shall be actively managed in accordance with a strategy combining a "bottom-up" research process which aims at selecting securities and to a lesser extent a "top-down" approach in view of geographical asset allocation. - The commodity portion (i.e. Money Market Instruments covering the use of a range of commodity index or sub-index related financial derivative instruments) of the Sub-Fund's assets shall be actively managed by means of actively varying the weighting of the commodity sub-sectors (i.e. Energy, Metals and Agriculture) in relation to the commodity benchmark portion (i.e. the GSCI Light Energy Total Return USD, as the same may be re-named or replaced from time to time) of the benchmark index (active overlay) while taking into account the principles of risk diversification at all times. The weighting of the three commodity sub-sectors shall be determined on the basis of an analysis of the respective outlook of the three commodity sub-sectors and shall be made within predefined limits which may vary in accordance with the commodity benchmark construction. <p>For that purpose, the Sub-Fund will enter into a range of derivative instruments including, but not limited to, swaps (for example, index swaps), options, futures and forward contracts relating to commodity indices and/or sub-indices.</p> <p>Each such commodity index or sub-index will comprise the prices for futures contracts on commodities (exchange traded financial instruments settled in cash).</p> <p>The Sub-Fund will cover the use of derivatives instruments by holding mainly Money Market Instruments, money market funds, negotiable debt securities and debt or interest rate payments, synthetic money market instruments such as:</p> <ul style="list-style-type: none"> - physical investment in equities which performance is exchanged against money market linked performance; - physical investment in fixed income which performance is exchanged against money market linked performance. <p>All these instruments may be used as a support for the investment of the cash generated when the Sub-Fund uses for example, as mentioned above, the purpose of which will be to exchange the performance of a specific commodity index or sub-index against interest payments.</p> <p>The Fund will not trade any physical commodities or derivatives based directly on physical commodities and will not take physical delivery of any commodities.</p>
Investment Restrictions	<p>The Sub-Fund may enter into repurchase agreements up to 100% of its net assets.</p> <p>In addition, the Sub-Fund may in accordance with the conditions and limits laid down in the Prospectus in section "Investment Restrictions" use both over-the-counter and exchange traded instruments (including derivative instruments such as swaps, futures, options and forward agreements) and trade on margin for hedging and efficient portfolio management purposes.</p> <p>In order to achieve its management objectives, the Sub-Fund may in particular engage in the derivatives market and may use for example index swap, futures contract or option on any specific commodity index or sub index.</p> <p>The Sub-Fund will only enter into OTC derivatives transactions with highly rated financial institutions specialised in this type of transaction and only in accordance with the standard terms laid down by the</p>

	<p>ISDA Master Agreement.</p> <p>The maximum exposure of the Sub-Fund may not exceed 100% of its net assets.</p> <p>The choice between the various types of instruments will be carried out by considering factors that include but are not limited to liquidity, cost, efficiency, capacity to trade quickly, size, maturity of the investment, etc.</p>																	
Profile of the Typical Investor	Typical investors would seek long term capital growth measured in USD from an actively managed portfolio of equities linked to the commodities sector and money market instruments and cash covering the use of a range of commodity index or sub-index related financial derivatives instruments.																	
Performance	<p>The Sub-Fund was launched on 31 May 2007. Its performance will be described in the annual and semi-annual report of the Company.</p> <p>Past performance is not indicative of future results.</p>																	
Classes of shares available in the Sub-Fund	<p>➤ There are currently 8 Classes of Shares available in the Sub-Fund, denominated in the currencies mentioned hereinafter:</p> <ul style="list-style-type: none">- Class A -- Capitalisation: EUR;- Class A – Capitalisation: USD;- Class E – Capitalisation: EUR;- Class F – Capitalisation: EUR;- Class F – Capitalisation: USD;- Class I – Capitalisation: EUR;- Class I – Capitalisation: USD;- Class M – Capitalisation: USD. <p>➤ Class "A" Shares are for all investors.</p> <p>➤ Class "E" Shares are for all investors. Shareholders cannot convert Class "E" Shares into another Class of Shares in the same or a different Sub-Fund without the prior approval of the Company.</p> <p>➤ Class "F" Shares have been more specifically designed for Institutional Investors, and benefit from reduced fee levels.</p> <p>If as a result of a subsequent subscription a shareholder holding "A" Shares reaches the minimum level of holding required for "F" Shares, such shareholder may apply for "F" Shares to be allotted in respect of such subsequent subscription and convert his existing "A" Shares into "F" Shares. To that end, the investor will make the corresponding request in the application for this subsequent subscription. Conversely, if as a result of a redemption, a shareholder holding "F" Shares falls below the level of holding required for "F" Shares, such shareholder shall be deemed to have requested the conversion of the balance of his holding into "A" Shares. No charge will be levied to the shareholder for conversions between "A" Class Shares and "F" Class Shares.</p> <p>➤ Class "I" Shares are only offered to Institutional Investors.</p> <p>Retail Investors will not be allowed to convert their Shares into Classes of Shares reserved for Institutional Investors.</p> <p>➤ Class "M" Shares are only subscribed and held by AXA Investment Managers or its subsidiaries for use in institutional mandates or investment management agreements for a dedicated fund contracted with the AXA Group.</p>																	
Minimum subscription and holding amounts	<table><tr><td></td><td>Class F</td><td>Class I</td></tr><tr><td>Minimum initial subscription*</td><td>500.000,00</td><td>5.000.000,00</td></tr><tr><td>Minimum subsequent investment*, except in case of regular saving plans</td><td>10.000,00</td><td>1.000.000,00</td></tr><tr><td>Minimum holding requirement in the Company*</td><td>500.000,00</td><td>/</td></tr><tr><td>Minimum holding requirement in each Sub-Fund*</td><td>10.000,00</td><td>1.000.000,00</td></tr></table> <p>* in EUR or the equivalent in the relevant currency of the relevant Class.</p> <p>The Directors may, in their discretion, waive or modify the foregoing requirement relating to Classes "I" and "F" in particular cases.</p> <p>As far as Classes "A", "E" and "M" Shares are concerned, there is no initial minimum amount for which a shareholder has to subscribe and no minimum for subsequent subscriptions. There is no minimum holding requirement.</p>				Class F	Class I	Minimum initial subscription*	500.000,00	5.000.000,00	Minimum subsequent investment*, except in case of regular saving plans	10.000,00	1.000.000,00	Minimum holding requirement in the Company*	500.000,00	/	Minimum holding requirement in each Sub-Fund*	10.000,00	1.000.000,00
	Class F	Class I																
Minimum initial subscription*	500.000,00	5.000.000,00																
Minimum subsequent investment*, except in case of regular saving plans	10.000,00	1.000.000,00																
Minimum holding requirement in the Company*	500.000,00	/																
Minimum holding requirement in each Sub-Fund*	10.000,00	1.000.000,00																

FINANCIAL INFORMATION	
Fees	<p>Maximum subscription fees payable by the shareholders:</p> <p>Class A Shares: an initial fee of up to 5.50% of the Dealing Price. Class E Shares: no initial fee. Class F Shares: an initial fee of up to 2% of the Dealing Price. Class I Shares: no initial fee Class M Shares: no initial fee</p> <p>Maximum redemption fees No redemption fees may be levied.</p> <p>Maximum conversion fees No conversion fees may be levied except in the circumstances above mentioned under the general part relating to the Company.</p> <p>Management fees payable by the Company to the Management Company:</p> <p>The Company will pay to the Management Company the following maximum annual management fees which are calculated as a percentage of the Net Asset Value of the Sub-Fund:</p> <p>Class A Shares: 2.50% Class E Shares: 2.50% Class F Shares: 1.50% Class I Shares: 1.50% Class M Shares: no management fee</p> <p>In addition, the Company will pay a maximum distribution fee of 0.75% for the Class E Shares which is calculated on top of the annual management fee, as a percentage of the Net Asset Value of the Sub-Fund.</p> <p>Fees due to the Custodian, Registrar and Transfer Agent, Domiciliary, Administrative and Paying Agent:</p> <p>The Domiciliary, Administrative and Paying Agent, Registrar and Transfer Agent shall be entitled to receive out of the net assets of the Sub-Fund a maximum fee of 0.075% per year.</p> <p>The fees due to the Custodian may amount up to a maximum of 0.040% per year, calculated on the basis of the Net Asset Value determined on the last Valuation Day of each month. Notwithstanding such fees, the Custodian will receive customary banking fees per transaction.</p> <p>Any reasonable disbursements and out-of-pocket expenses (including without limitation telephone, telex, cable and postage expenses) incurred by the Custodian, Domiciliary, Administrative and Paying Agent and Registrar and Paying Agent, any custody charges of banks and financial institutions to whom custody of assets of the Sub-Fund is entrusted, will be borne by the Sub-Fund.</p> <p>Performance fees</p> <p>The Management Company is entitled to a performance fee which will be calculated in accordance with the method detailed in the full prospectus.</p>
Valuation Day	Every Business Day shall be a Valuation Day.
Reference Currency	USD

APPENDIX 14 - AXA World Funds – Italian Equities (the "Sub-Fund")

INVESTMENT INFORMATION

Investment Objective	The objective of the Sub-Fund is to achieve long-term capital growth.												
Investment Manager	AXA Investment Managers Paris												
Investment Policy	<p>The Investment Manager will seek to achieve the objectives of the Sub-Fund by investing mainly in companies domiciled or listed in Italy. The portfolio will comprise a selection of Italian large, mid and small cap companies.</p> <p>The Sub-Fund may invest at all time at least two thirds of its total assets in equities and equities related instruments issued by companies which are domiciled or carry out a large portion of their economic activity in Italy.</p>												
Investment Restrictions	For efficient portfolio management purposes, this Sub-Fund may use derivative instruments within the limits set forth in the section "Investment Restrictions" of the full prospectus.												
Profile of the Typical Investor	Typical investors would seek long-term capital growth measured in euro from an actively managed portfolio of listed equity, equity-related securities and derivative instruments.												
Performance	<div><p style="text-align: center;">AXA WF - Italian Equities</p><table border="1"><thead><tr><th>Year</th><th>Class A (%)</th><th>Class F (%)</th></tr></thead><tbody><tr><td>2004</td><td>24.71%</td><td>25.65%</td></tr><tr><td>2005</td><td>21.89%</td><td>22.99%</td></tr><tr><td>2006</td><td>24.28%</td><td>25.17%</td></tr></tbody></table><p>Annual net performance in the Reference Currency: Classes A and F capitalisation.</p><p>Past performance is not indicative of future results.</p></div>	Year	Class A (%)	Class F (%)	2004	24.71%	25.65%	2005	21.89%	22.99%	2006	24.28%	25.17%
Year	Class A (%)	Class F (%)											
2004	24.71%	25.65%											
2005	21.89%	22.99%											
2006	24.28%	25.17%											
Classes of shares available in the Sub-Fund	<p>➤ There are currently 7 Classes of Shares available in the Sub-Fund, denominated in the currencies mentioned hereinafter:</p> <ul style="list-style-type: none">- Class A – Capitalisation: EUR;- Class A – Distribution: EUR;- Class E – Capitalisation: EUR;- Class F – Capitalisation: EUR;- Class F – Distribution: EUR.;- Class I – Capitalisation: EUR;- Class M – Capitalisation: EUR. <p>➤ Class "A" Shares are for all investors.</p> <p>➤ Class "E" Shares are for all investors. Shareholders cannot convert Class "E" Shares into another Class of Shares in the same or a different Sub-Fund without the prior approval of the Company.</p> <p>➤ Class "F" Shares have been more specifically designed for Institutional Investors, and benefit from reduced fee levels.</p> <p>If as a result of a subsequent subscription a shareholder holding "A" Shares reaches the minimum level of holding required for "F" Shares, such shareholder may apply for "F" Shares to be allotted in respect of such subsequent subscription and convert his existing "A" Shares into "F" Shares. To that end, the investor will make the corresponding request in the application for this subsequent subscription. Conversely, if as a result of a redemption, a shareholder holding "F" Shares falls below the level of holding required for "F" Shares, such shareholder shall be deemed to have requested the conversion of the balance of his holding into "A" Shares. No charge will be levied to the shareholder for conversions</p>												

	<p>between "A" Class Shares and "F" Class Shares.</p> <p>➤ Class "I" Shares are only offered to Institutional Investors.</p> <p>Retail Investors will not be allowed to convert their Shares into Classes of Shares reserved for Institutional Investors.</p> <p>Class "M" Shares are only subscribed and held by AXA Investment Managers or its subsidiaries for use in institutional mandates or investment management agreements for a dedicated fund contracted with the AXA Group.</p>																	
Subscriptions	Class "I" – Capitalisation in EUR and Class "M" – Capitalisation in EUR will be available for subscription on 4 May 2007 at an initial price of EUR 100. Payment shall be made to the order of the Custodian on 9 May 2007.																	
Minimum subscription and holding amounts	<table><thead><tr><th></th><th>Class F</th><th>Class I</th></tr></thead><tbody><tr><td>Minimum initial subscription*</td><td>500.000,00</td><td>5.000.000,00</td></tr><tr><td>Minimum subsequent investment*, except in case of regular saving plans</td><td>10.000,00</td><td>1.000.000,00</td></tr><tr><td>Minimum holding requirement in the Company*</td><td>500.000,00</td><td>/</td></tr><tr><td>Minimum holding requirement in each Sub-Fund*</td><td>10.000,00</td><td>1.000.000,00</td></tr></tbody></table> <p>* in EUR or the equivalent in the relevant currency of the relevant Class.</p> <p>The Directors may, in their discretion, waive or modify the foregoing requirements relating to Classes I and F in particular cases.</p> <p>As far as Classes "A", "E" and "M" Shares are concerned, there is no initial minimum amount for which a shareholder has to subscribe and no minimum for subsequent subscriptions. There is no minimum holding requirement.</p>				Class F	Class I	Minimum initial subscription*	500.000,00	5.000.000,00	Minimum subsequent investment*, except in case of regular saving plans	10.000,00	1.000.000,00	Minimum holding requirement in the Company*	500.000,00	/	Minimum holding requirement in each Sub-Fund*	10.000,00	1.000.000,00
	Class F	Class I																
Minimum initial subscription*	500.000,00	5.000.000,00																
Minimum subsequent investment*, except in case of regular saving plans	10.000,00	1.000.000,00																
Minimum holding requirement in the Company*	500.000,00	/																
Minimum holding requirement in each Sub-Fund*	10.000,00	1.000.000,00																
FINANCIAL INFORMATION																		
Fees	<p><u>Maximum subscription fees payable by the shareholders:</u></p> <p>Class A Shares: an initial fee of up to 5.5 % of the Dealing Price. Class E Shares: no initial fee. Class F Shares: an initial fee of up to 2% of the Dealing Price. Class I Shares: no initial fee Class M Shares: no initial fee</p> <p><u>Maximum redemption fees:</u> No redemption fees may be levied.</p> <p><u>Maximum conversion fees:</u> No conversion fees may be levied except in the circumstances above mentioned under the general part relating to the Company.</p> <p>Management fees payable by the Company to the Management Company:</p> <p>The Company will pay to the Management Company the following maximum annual management fees which are calculated as a percentage of the Net Asset Value of the Sub-Fund:</p> <p>Class A Shares: 1.50% Class E Shares: 1.50% Class F Shares: 0.75% Class I Shares: 1.50% Class M Shares: no management fee</p> <p>In addition, the Company will pay a maximum distribution fee of 0.75% for the Class E Shares which is calculated on top of the annual management fee, as a percentage of the Net Asset Value of the Sub-Fund.</p> <p>Fees due to the Custodian, Registrar and Transfer Agent, Domiciliary, Administrative and Paying Agent:</p> <p>The Domiciliary, Administrative and Paying Agent, Registrar and Transfer Agent shall be entitled to receive out of the net assets of the Sub-Fund a maximum fee of 0.075% per year.</p>																	

	<p>The fees due to the Custodian may amount up to a maximum of 0.030% per year, calculated on the basis of the Net Asset Value determined on the last Valuation Day of each month. Notwithstanding such fees, the Custodian will receive customary banking fees per transaction.</p> <p>Any reasonable disbursements and out-of-pocket expenses (including without limitation telephone, telex, cable and postage expenses) incurred by the Custodian, Domiciliary, Administrative and Paying Agent and Registrar and Paying Agent, any custody charges of banks and financial institutions to whom custody of assets of the Sub-Fund is entrusted, will be borne by the Sub-Fund.</p>
Valuation Day	Every Business Day shall be a Valuation Day.
Reference Currency	EUR

APPENDIX 15 - AXA World Funds – Junior Energy (the "Sub-Fund")

INVESTMENT INFORMATION

Investment Objective	The objective of the Sub-Fund is to achieve long-term capital growth.
Investment Manager	AXA Investment Managers Paris
Investment Policy	<p>The Investment Manager will seek to achieve the investment objectives of the Sub-Fund by investing permanently worldwide at least two thirds of the total assets of the Sub-Fund in listed small and mid size companies which operate in the energy sector.</p> <p>This strategy combines a "bottom-up" research process which aims at selecting securities and to a lesser extent a "top-down" approach in view of geographical and thematic asset allocation.</p>
Investment Restrictions	For hedging and efficient portfolio management purposes, this Sub-Fund may also expose itself to equities, equity related securities, bonds, any fixed income instruments, indexes and currencies, through the use of derivative instruments within the limits set forth in the section "Investment Restrictions" of the full prospectus.
Special Risk Consideration	For this Sub-Fund, some of the securities held in the portfolio may involve a greater degree of risk than generally associated with equity investments in the major securities markets, due in particular to political and regulatory factors and risks related to the specific investment sectors, as more fully described in the relevant appendix in the full prospectus.
Profile of the Typical Investor	Typical investors would seek long-term capital growth measured in euro from an actively managed portfolio of listed equity, equity-related securities and derivatives instruments.
Performance	<p>The Sub-Fund was launched on the 29th August 2006. Its performance will be described in the annual and semi-annual reports of the Company.</p> <p>Past performance is not indicative of future results.</p>
Classes of Shares available in the Sub-Fund	<p>➤ There are currently 7 Classes of Shares available in the Sub-Fund, denominated in the currencies mentioned hereinafter:</p> <ul style="list-style-type: none"> - Class A – Capitalisation: EUR; - Class A – Capitalisation: USD; - Class E – Capitalisation: EUR; - Class F – Capitalisation: EUR; - Class F – Capitalisation: USD; - Class I – Capitalisation: EUR; - Class M – Capitalisation: EUR. <p>➤ Class "A" Shares are for all investors.</p> <p>➤ Class "F" Shares have been more specifically designed for Institutional Investors, and benefit from reduced fee levels.</p> <p>If as a result of a subsequent subscription a shareholder holding "A" Shares reaches the minimum level of holding required for "F" Shares, such shareholder may apply for "F" Shares to be allotted in respect of such subsequent subscription and convert his existing "A" Shares into "F" Shares. To that end, the investor will make the corresponding request in the application for this subsequent subscription. Conversely, if as a result of a redemption, a shareholder holding "F" Shares falls below the level of holding required for "F" Shares, such shareholder shall be deemed to have requested the conversion of the balance of his holding into "A" Shares. No charge will be levied to the shareholder for conversions between "A" Class Shares and "F" Class Shares.</p> <p>➤ Class "E" Shares are for all investors. Shareholders cannot convert Class "E" Shares into another Class of Shares in the same or a different Sub-Fund without the prior approval of the Company.</p> <p>➤ Class "I" Shares are only offered to Institutional Investors.</p> <p>Retail Investors will not be allowed to convert their Shares into Classes of Shares reserved for Institutional Investors.</p> <p>Class "M" Shares are only subscribed and held by AXA Investment Managers or its subsidiaries for use in institutional mandates or investment management agreements for a dedicated fund contracted with the AXA Group.</p>

Subscriptions	Classes "F", "E" and "M" – Capitalisation in EUR will be available for subscription on 23 April 2007 at initial price of EUR 100. Payment shall be made to the order of the Custodian on 26 April 2007.		
Minimum subscription and holding amounts		Class F	Class I
	Minimum initial subscription*	500,000.00	5,000,000.00
	Minimum subsequent investment*, except in case of regular saving plans	10,000.00	1,000,000.00
	Minimum holding requirement in the Company*	500,000.00	/
	Minimum holding requirement in each Sub-Fund*	10,000.00	1,000,000.00
<p>* in EUR or the equivalent in the relevant currency of the relevant Class.</p> <p>The Directors may, in their discretion, waive or modify the foregoing requirements relating to Classes I and F in particular cases.</p> <p>As far as Classes "A", "E" and "M" Shares are concerned, there is no initial minimum amount for which a shareholder has to subscribe and no minimum for subsequent subscriptions. There is no minimum holding requirement.</p>			
FINANCIAL INFORMATION			
Fees	<p><u>Maximum subscription fees payable by the shareholders:</u></p> <p>Class A Shares: an initial fee of up to 5.5 % of the Dealing Price. Class E Shares: no initial fee. Class F Shares: an initial fee of up to 2 % of the Dealing Price. Class I Shares: no initial fee. Class M Shares: no initial fee.</p> <p><u>Maximum redemption fees:</u></p> <p>No redemption fees will be charged on the redemption of Shares.</p> <p><u>Maximum conversion fees:</u></p> <p>No conversion fees may be levied except in the circumstances above mentioned under the general part relating to the Company.</p> <p><u>Management fees payable by the Company to the Management Company:</u></p> <p>The Company will pay to the Management Company the following maximum annual management fees which are calculated as a percentage of the Net Asset Value of the Sub-Fund:</p> <p>Class A Shares: 2.50% Class E Shares: 2.50% Class F Shares: 1.50% Class I Shares: 1.50% Class M Shares: no management fee</p> <p>In addition, the Company will pay a maximum distribution fee of 0.50% for the Class E Shares which is calculated on top of the annual management fee, as a percentage of the Net Asset Value of the Sub-Fund.</p> <p><u>Fees due to the Custodian, Registrar and Transfer Agent, Domiciliary, Corporate and Paying Agent:</u></p> <p>The Domiciliary, Corporate and Paying Agent, Registrar and Transfer Agent shall be entitled to receive out of the net assets of the Sub-Fund a maximum fee of 0.075% per year.</p> <p>The fees due to the Custodian may amount up to a maximum of 0.025% per year, calculated on the basis of the Net Asset Value determined on the last Valuation Day of each month. Notwithstanding such fees, the Custodian will receive customary banking fees per transaction.</p> <p>Any reasonable disbursements and out-of-pocket expenses (including without limitation telephone, telex, cable and postage expenses) incurred by the Custodian, Domiciliary, Corporate and Paying Agent and Registrar and Transfer Agent, and any custody charges of banks and financial institutions to whom custody of assets of the Sub-Fund is entrusted, will be borne by the Sub-Fund.</p> <p><u>Performance fees</u></p>		

	The Management Company is entitled to a performance fee which will be calculated in accordance with the method detailed in the full prospectus.
Valuation Day	Every Business Day shall be a Valuation Day.
Reference Currency	EUR

APPENDIX 16 - AXA World Funds – Swiss Equities (the "Sub-Fund")

INVESTMENT INFORMATION

Investment Objective	The objective of the Sub-Fund is to achieve long-term capital growth.												
Investment Manager	AXA Investment Managers Paris												
Investment Policy	The Investment Manager will seek to achieve the objectives of the Sub-Fund by investing in companies domiciled in Switzerland. The portfolio will comprise a selection of large and well-known Swiss blue chips. The Sub-Fund may also invest in mid cap and small cap companies.												
Investment Restrictions	<p>Notwithstanding the limits set forth in the section "Investment Restrictions" of the full prospectus, the Sub-Fund may not invest more than 5% of its net assets in UCITS and/or other UCI.</p> <p>For efficient portfolio management purposes, this Sub-Fund may also expose itself to such companies through the use of derivative instruments within the limits set forth in the section "Investment Restrictions" of the full prospectus.</p>												
Profile of the Typical Investor	Typical investors would seek long-term capital growth measured in CHF from an actively managed portfolio of listed equity, equity-related securities and derivative instruments on such securities.												
Performance	<div><p style="text-align: center;">AXA WF - Swiss Equities</p><table><thead><tr><th>Year</th><th>Class A (%)</th><th>Class F (%)</th></tr></thead><tbody><tr><td>2004</td><td>5.06%</td><td>5.80%</td></tr><tr><td>2005</td><td>28.60%</td><td>29.62%</td></tr><tr><td>2006</td><td>18.08%</td><td>23.30%</td></tr></tbody></table></div> <p>Annual net performance in the Reference Currency: Classes A and F capitalisation.</p> <p>Past performance is not indicative of future results.</p>	Year	Class A (%)	Class F (%)	2004	5.06%	5.80%	2005	28.60%	29.62%	2006	18.08%	23.30%
Year	Class A (%)	Class F (%)											
2004	5.06%	5.80%											
2005	28.60%	29.62%											
2006	18.08%	23.30%											
Classes of shares available in the Sub-Fund	<p>➤ There are currently 7 Classes of Shares available in the Sub-Fund, denominated in the currencies mentioned hereinafter:</p> <ul style="list-style-type: none">- Class A – Capitalisation: CHF;- Class A – Capitalisation: EUR;- Class A – Distribution: EUR;- Class A – Distribution: CHF;- Class F – Capitalisation: CHF;- Class F – Distribution: CHF;- Class M – Capitalisation: CHF. <p>➤ Class "A" Shares are for all investors.</p> <p>➤ Class "F" Shares have been more specifically designed for Institutional Investors, and benefit from reduced fee levels.</p> <p>If as a result of a subsequent subscription a shareholder holding "A" Shares reaches the minimum level of holding required for "F" Shares, such shareholder may apply for "F" Shares to be allotted in respect of such subsequent subscription and convert his existing "A" Shares into "F" Shares. To that end, the investor will make the corresponding request in the application for this subsequent subscription. Conversely, if as a result of a redemption, a shareholder holding "F" Shares falls below the level of holding required for "F" Shares, such shareholder shall be deemed to have requested the conversion of the balance of his holding into "A" Shares. No charge will be levied to the shareholder for conversions between "A" Class Shares and "F" Class Shares.</p>												

	<p>➤ The Directors reserve the right to issue Class "I" Shares at their sole discretion. Class "I" Shares will only be offered to Institutional Investors.</p> <p>Retail Investors will not be allowed to convert their Shares into Classes of Shares reserved for Institutional Investors.</p> <p>➤ Class "M" Shares are only subscribed and held by AXA Investment Managers or its subsidiaries for use in institutional mandates or investment management agreements for a dedicated fund contracted with the AXA Group.</p>		
Minimum subscription and holding amounts		Class F	Class I
	Minimum initial subscription*	500.000,00	5.000.000,00
	Minimum subsequent investment*, except in case of regular saving plans	50.000,00	1.000.000,00
	Minimum holding requirement in the Company*	500.000,00	/
	Minimum holding requirement in each Sub-Fund*	50.000,00	1.000.000,00
<p>* in EUR or the equivalent in the relevant currency of the relevant Class.</p> <p>The Directors may, in their discretion, waive or modify the foregoing requirements relating to Classes "I" and "F" in particular cases.</p> <p>As far as Classes "A" and "M" Shares are concerned, there is no initial minimum amount for which a shareholder has to subscribe and no minimum for subsequent subscriptions. There is no minimum holding requirement.</p>			
FINANCIAL INFORMATION			
Fees	<u>Maximum subscription fees payable by the shareholders:</u>		
	Class A Shares: an initial fee of up to 5.5 % of the Dealing Price.		
	Class F Shares: an initial fee of up to 2% of the Dealing Price.		
	Class I Shares: no initial fee		
	Class M Shares: no initial fee		
	<u>Maximum redemption fees:</u>		
	No redemption fees may be levied.		
	<u>Maximum conversion fees:</u>		
	No conversion fees may be levied except in the circumstances above mentioned under the general part relating to the Company.		
	Management fees payable by the Company to the Management Company:		
	The Company will pay to the Management Company the following maximum annual management fees which are calculated as a percentage of the Net Asset Value of the Sub-Fund:		
	Class A Shares: 1.50%		
	Class F Shares: 0.75%		
	Class I Shares: 0.75%		
	Class M Shares: no management fee		
	<u>Fees due to the Custodian, Registrar and Transfer Agent, Domiciliary, Administrative and Paying Agent:</u>		
	The Domiciliary, Administrative and Paying Agent, Registrar and Transfer Agent shall be entitled to receive out of the net assets of the Sub-Fund a maximum fee of 0.075% per year.		
	The fees due to the Custodian may amount up to a maximum of 0.025% per year, calculated on the basis of the Net Asset Value determined on the last Valuation Day of each month. Notwithstanding such fees, the Custodian will receive customary banking fees per transaction.		
	Any reasonable disbursements and out-of-pocket expenses (including without limitation telephone, telex,		

	cable and postage expenses) incurred by the Custodian, Domiciliary, Administrative and Paying Agent and Registrar and Paying Agent, any custody charges of banks and financial institutions to whom custody of assets of the Sub-Fund is entrusted, will be borne by the Sub-Fund.
Valuation Day	Every Business Day shall be a Valuation Day.
Reference Currency	CHF

APPENDIX 17 - AXA World Funds - Talents (the "Sub-Fund")

INVESTMENT INFORMATION

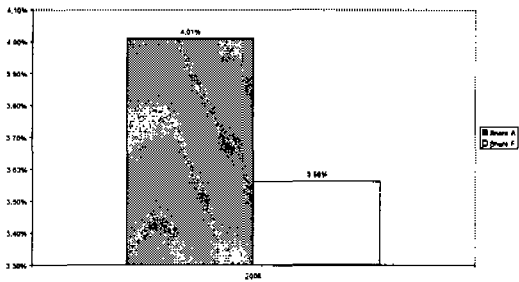
Investment Objective	The objective of the Sub-Fund is to achieve long-term capital growth.												
Investment Manager	AXA Investment Managers UK Limited												
Investment Policy	<p>The Investment Manager will seek to achieve the objectives of the Sub-Fund through an exposure to international equities. This Sub-Fund will be selecting stocks using an entrepreneur investment philosophy.</p> <p>The portfolio manager developed this investment philosophy as he believes financial markets are not efficient and too many companies are badly managed or depend on economic cycles. Therefore, the portfolio manager prefers to trust men who have a strong track record in developing business and creating value.</p> <p>This Sub-Fund is also focusing on men who hold a significant stake in their company. Those managers are willing to win in the long-term and ready to assume heavy short-term investments to generate long-term growth for the Company as the value of their personal wealth depend on long-term value creation. They also have a strong capacity for action and fast reactivity (they are less dependent on analysts, minority shareholders and bankers).</p>												
Investment Restrictions	For hedging and efficient portfolio management purposes, this Sub-Fund may also expose itself to equities, equity related securities, bonds, any fixed income instruments, indexes and currencies, through the use of derivative instruments within the limits set forth in the section "Investment Restrictions" of the full prospectus. Under no circumstances shall these operations cause the Sub-Fund to diverge from its investment objective.												
Special Risk Consideration	For this Sub-fund, some of the securities held in the portfolio may involve a greater degree of risk than generally associated with equity investments in the major securities markets, due in particular to political and regulatory factors as described in the relevant appendix in the full prospectus.												
Profile of the Typical Investor	Typical investors would seek long-term capital growth measured in euro from an actively managed portfolio of listed equity, equity-related securities and derivative instruments												
Performance	<div><p style="text-align: center;">AXA WF - Talents</p><table><thead><tr><th>Year</th><th>Class A (%)</th><th>Class F (%)</th></tr></thead><tbody><tr><td>2004</td><td>17.89</td><td>18.56</td></tr><tr><td>2005</td><td>23.10</td><td>24.49</td></tr><tr><td>2006</td><td>9.57</td><td>10.35</td></tr></tbody></table></div> <p>Annual net performance in the Reference Currency: Classes A and F capitalisation.</p> <p>Past performance is not indicative of future results.</p>	Year	Class A (%)	Class F (%)	2004	17.89	18.56	2005	23.10	24.49	2006	9.57	10.35
Year	Class A (%)	Class F (%)											
2004	17.89	18.56											
2005	23.10	24.49											
2006	9.57	10.35											
Classes of shares available in the Sub-Fund	<p>➤ There are currently 7 Classes of Shares available in the Sub-Fund, denominated in the currencies mentioned hereinafter:</p> <p>Class A – Capitalisation: EUR; Class A – Capitalisation: USD; Class E – Capitalisation: EUR; Class F – Capitalisation: EUR; Class F – Capitalisation: USD; Class R – Distribution: GBP; Class S – Capitalisation: USD.</p> <p>➤ Class "A" Shares are for all investors.</p> <p>➤ Class "E" Shares are for all investors. Shareholders cannot convert Class "E" Shares into another</p>												

	<p>Class of Shares in the same or a different Sub-Fund without the prior approval of the Company.</p> <p>➤ Class "F" Shares have been more specifically designed for Institutional Investors, and benefit from reduced fee levels.</p> <p>If as a result of a subsequent subscription a shareholder holding "A" Shares reaches the minimum level of holding required for "F" Shares, such shareholder may apply for "F" Shares to be allotted in respect of such subsequent subscription and convert his existing "A" Shares into "F" Shares. To that end, the investor will make the corresponding request in the application for this subsequent subscription. Conversely, if as a result of a redemption, a shareholder holding "F" Shares falls below the level of holding required for "F" Shares, such shareholder shall be deemed to have requested the conversion of the balance of his holding into "A" Shares. No charge will be levied to the shareholder for conversions between "A" Class Shares and "F" Class Shares.</p> <p>➤ The Directors reserve the right to issue Class "I" Shares at their sole discretion. Class "I" Shares will only be offered to Institutional Investors.</p> <p>Retail Investors will not be allowed to convert their Shares into Classes of Shares reserved for Institutional Investors.</p> <p>➤ Class "S" Shares are only offered by the distributor "HSBC Private Bank (Suisse) S.A. Branch offices in Hong Kong and in Singapore to investors who are resident in Asia.</p> <p>➤ The Directors reserve the right to issue Class "M" Shares at their sole discretion.</p> <p>Class "M" Shares will only be subscribed and held by AXA Investment Managers or its subsidiaries for use in institutional mandates or investment management agreements for a dedicated fund contracted with the AXA Group.</p> <p>➤ Class "R" Shares are only offered to Investors, other than Institutional Investors, who are resident in the UK, the Channel Islands or the Isle of Man.</p>																				
Subscriptions	Class S – Capitalisation in USD will be available for subscription on 1 st June 2007 at an initial price of USD 100. Payment shall be made to the order of the Custodian on 6 June 2007.																				
Tax consideration	<p>It is the intention of the Directors to manage the Company so as to qualify for distributor status in the UK for each accounting period on the sterling Share Class R.</p> <p>So long as distributor status is obtained and continuously held, shareholders who are UK taxpayers will be liable to UK corporation tax and capital gains tax in respect of any chargeable gains arising on the sale or other disposal of their Shares. However the Directors cannot give an assurance that distributor status will be obtained. If distributor status is not obtained any gain accruing to Investors upon the sale or other disposal of their shares will be an "Offshore income Gain" subject to tax and income.</p>																				
Minimum subscription and holding amounts	<table><tr><td></td><td>Class F</td><td>Class I</td><td>Class S</td></tr><tr><td>Minimum initial subscription*</td><td>500.000,00</td><td>5.000.000,00</td><td>100.000,00</td></tr><tr><td>Minimum subsequent investment*, except in case of regular saving plans</td><td>10.000,00</td><td>1.000.000,00</td><td>/</td></tr><tr><td>Minimum holding requirement in the Company*</td><td>500.000,00</td><td>/</td><td>/</td></tr><tr><td>Minimum holding requirement in each Sub-Fund*</td><td>10.000,00</td><td>1.000.000,00</td><td>/</td></tr></table> <p>* in EUR or the equivalent in the relevant currency of the relevant Class.</p> <p>The Directors may, in their discretion, waive or modify the foregoing requirements relating to Classes "I" and "F" in particular cases.</p> <p>As far as Classes "A", "E", "M" and "R" Shares are concerned, there is no initial minimum amount for which a shareholder has to subscribe and no minimum for subsequent subscriptions. There is no minimum holding requirement.</p>		Class F	Class I	Class S	Minimum initial subscription*	500.000,00	5.000.000,00	100.000,00	Minimum subsequent investment*, except in case of regular saving plans	10.000,00	1.000.000,00	/	Minimum holding requirement in the Company*	500.000,00	/	/	Minimum holding requirement in each Sub-Fund*	10.000,00	1.000.000,00	/
	Class F	Class I	Class S																		
Minimum initial subscription*	500.000,00	5.000.000,00	100.000,00																		
Minimum subsequent investment*, except in case of regular saving plans	10.000,00	1.000.000,00	/																		
Minimum holding requirement in the Company*	500.000,00	/	/																		
Minimum holding requirement in each Sub-Fund*	10.000,00	1.000.000,00	/																		
FINANCIAL INFORMATION																					
Fees	<p><u>Maximum subscription fees payable by the shareholders:</u></p> <p>Class A Shares: an initial fee of up to 5.5 % of the Dealing Price. Class F Shares: no initial fee</p>																				

	<p>Class F Shares: an initial fee of up to 2% of the Dealing Price. Class I Shares: no initial fee Class M Shares: no initial fee Class R Shares: an initial fee of up to 5.5% of the Dealing Price Class S Shares: an initial fee of up to 5.5% of the Dealing Price.</p> <p>Maximum redemption fees: No redemption fees may be levied.</p> <p>Maximum conversion fees: No conversion fees may be levied except in the circumstances above mentioned under the general part relating to the Company.</p> <p>Management fees payable by the Company to the Management Company:</p> <p>The Company will pay to the Management Company the following maximum annual management fees which are calculated as a percentage of the Net Asset Value of the Sub-Fund:</p> <p>Class A Shares: 1.50% Class E Shares: 1.50% Class F Shares: 0.75% Class I Shares: 0.75% Class M Shares: no management fee Class R Shares: 1.50% Class S Shares: 1.75%</p> <p>In addition, the Company will pay a maximum distribution fee of 0.75% for the Class E Shares which is calculated on top of the annual management fee, as a percentage of the Net Asset Value of the Sub-Fund.</p> <p>Fees due to the Custodian, Registrar and Transfer Agent, Domiciliary, Administrative and Paying Agent:</p> <p>The Domiciliary, Administrative and Paying Agent, Registrar and Transfer Agent shall be entitled to receive out of the net assets of the Sub-Fund a maximum fee of 0.075% per year.</p> <p>The fees due to the Custodian may amount up to a maximum of 0.065% per year, calculated on the basis of the Net Asset Value determined on the last Valuation Day of each month. Notwithstanding such fees, the Custodian will receive customary banking fees per transaction.</p> <p>Any reasonable disbursements and out-of-pocket expenses (including without limitation telephone, telex, cable and postage expenses) incurred by the Custodian, Domiciliary, Administrative and Paying Agent and Registrar and Paying Agent, any custody charges of banks and financial institutions to whom custody of assets of the Sub-Fund is entrusted, will be borne by the Sub-Fund.</p> <p>Performance fees</p> <p>The Management Company is entitled to a performance fee except for Class S Shares. The performance fee will be calculated in accordance with the method described in the full prospectus.</p>
Valuation Day	Every Business Day shall be a Valuation Day.
Reference Currency	EUR

APPENDIX 18 - AXA World Funds – Talents Absolute (the "Sub-Fund")

INVESTMENT INFORMATION

Investment Objective	The objective of the Sub-Fund is to achieve long-term capital growth with controlled volatility and low market correlation.
Investment Manager	AXA Investment Managers UK Limited
Investment Policy	<p>The Investment Manager will seek to achieve the objectives of the Sub-Fund mainly through an exposure to international equities. This Sub-Fund will be selecting stocks using a proprietary investment philosophy and process.</p> <p>The investment policy of the Sub-Fund is to invest in stocks of companies around the world run by flexible and proactive entrepreneurs, as in the sub-fund AXA World Funds - Talents. In addition, the Investment Manager will try to reduce the equity market exposure of the Sub Fund by hedging part of the equity risk through various strategies, including mainly the sale of equity futures.</p> <p>This Sub-Fund aims to get all the potential excess return of entrepreneurial companies while limiting equity market risk.</p> <p>The investment philosophy is to believe that financial markets are not efficient and too many companies are badly managed or depend on economic cycles. Therefore, the investment process tend to prefer managers and their respective companies who have a strong track record in developing business and creating value.</p> <p>The portfolio manager will also hedge part of the equity risk through various strategies, as the sale of equity futures, and hedging part of the currency risks back into the Euro.</p>
Investment Restrictions	<p>In an effort to enhance the portfolio's risk/reward profile, this Sub-Fund may attempt to hedge the risk exposures that are not expected to contribute to the Portfolio's performance.</p> <p>For hedging and efficient portfolio management purposes, this Sub-Fund may also expose itself to equities, equity related securities, bonds, any fixed income instruments, indexes and currencies, through the use of derivative instruments within the limits set forth in the section "Investment Restrictions" of the full prospectus. Under no circumstances shall these operations cause the Sub-Fund to diverge from its investment objective.</p>
Special Risk Consideration	For this Sub-Fund, some of the securities held in the portfolio may involve a greater degree of risk than generally associated with equity investments in the major securities markets, due in particular to political and regulatory factors as described in the relevant appendix in the full prospectus.
Profile of the Typical Investor	Typical Investors would seek long-term capital growth measured in euro from an actively managed portfolio of international securities.
Performance	<p style="text-align: center;">AXA WF - Talents Absolute</p>  <p>Annual net performance in the Reference Currency: Classes A and F capitalisation.</p> <p>Past performance is not indicative of future results.</p>
Classes of shares available in the Sub-Fund	<p>➤ There are currently 6 Classes of Shares available in the Sub-Fund, denominated in the currencies mentioned hereinafter:</p> <p>Class A – Capitalisation: EUR; Class A – Capitalisation: USD; Class E – Capitalisation: EUR; Class F – Capitalisation: EUR;</p>

	<p>Class F – Capitalisation: USD, Class R – Distribution: GBP.</p> <p>➤ Class "A" Shares are for all investors.</p> <p>➤ Class "E" Shares are for all investors. Shareholders cannot convert Class "E" Shares into another Class of Shares in the same or a different Sub-Fund without the prior approval of the Company.</p> <p>➤ Class "F" Shares have been more specifically designed for Institutional Investors, and benefit from reduced fee levels.</p> <p>If as a result of a subsequent subscription a shareholder holding "A" Shares reaches the minimum level of holding required for "F" Shares, such shareholder may apply for "F" Shares to be allotted in respect of such subsequent subscription and convert his existing "A" Shares into "F" Shares. To that end, the investor will make the corresponding request in the application for this subsequent subscription. Conversely, if as a result of a redemption, a shareholder holding "F" Shares falls below the level of holding required for "F" Shares, such shareholder shall be deemed to have requested the conversion of the balance of his holding into "A" Shares. No charge will be levied to the shareholder for conversions between "A" Class Shares and "F" Class Shares.</p> <p>➤ The Directors reserve the right to issue Class "I" Shares at their sole discretion. Class "I" Shares will only be offered to Institutional Investors.</p> <p>Retail Investors will not be allowed to convert their Shares into Classes of Shares reserved for Institutional Investors.</p> <p>➤ The Directors reserve the right to issue Class "M" Shares at their sole discretion.</p> <p>Class "M" Shares will only be subscribed and held by AXA Investment Managers or its subsidiaries for use in institutional mandates or investment management agreements for a dedicated fund contracted with the AXA Group.</p> <p>➤ Class "R" Shares are only offered to investors, other than Institutional Investors, who are resident in the UK, the Channel Islands or the Isle of Man.</p>															
Tax consideration	<p>It is the intention of the Directors to manage the Company so as to qualify for distributor status in the UK for each accounting period on the sterling Share Class R.</p> <p>So long as distributor status is obtained and continuously held, shareholders who are UK taxpayers will be liable to UK corporation tax and capital gains tax in respect of any chargeable gains arising on the sale or other disposal of their Shares. However the Directors cannot give an assurance that distributor status will be obtained. If distributor status is not obtained any gain accruing to investors upon the sale or other disposal of their shares will be an "Offshore income Gain" subject to tax and income.</p>															
Minimum subscription and holding amounts	<table><tr><th></th><th>Class F</th><th>Class I</th></tr><tr><td>Minimum initial subscription*</td><td>500.000,00</td><td>5.000.000,00</td></tr><tr><td>Minimum subsequent investment*, except in case of regular saving plans</td><td>10.000,00</td><td>1.000.000,00</td></tr><tr><td>Minimum holding requirement in the Company*</td><td>500.000,00</td><td>/</td></tr><tr><td>Minimum holding requirement in each Sub-Fund*</td><td>10.000,00</td><td>1.000.000,00</td></tr></table> <p>* in EUR or the equivalent in the relevant currency of the relevant Class.</p> <p>The Directors may, in their discretion, waive or modify the foregoing requirements relating to Classes "I" and "F" in particular cases.</p> <p>As far as Classes "A", "E", "M" and "R" Shares are concerned, there is no initial minimum amount for which a shareholder has to subscribe and no minimum for subsequent subscriptions. There is no minimum holding requirement.</p>		Class F	Class I	Minimum initial subscription*	500.000,00	5.000.000,00	Minimum subsequent investment*, except in case of regular saving plans	10.000,00	1.000.000,00	Minimum holding requirement in the Company*	500.000,00	/	Minimum holding requirement in each Sub-Fund*	10.000,00	1.000.000,00
	Class F	Class I														
Minimum initial subscription*	500.000,00	5.000.000,00														
Minimum subsequent investment*, except in case of regular saving plans	10.000,00	1.000.000,00														
Minimum holding requirement in the Company*	500.000,00	/														
Minimum holding requirement in each Sub-Fund*	10.000,00	1.000.000,00														

FINANCIAL INFORMATION	
Fees	<p><u>Maximum subscription fees payable by the shareholders:</u></p> <p>Class A Shares: an initial fee of up to 5.5 % of the Dealing Price. Class E Shares: no initial fee. Class F Shares: an initial fee of up to 2% of the Dealing Price. Class I Shares: no initial fee. Class M Shares: no initial fee. Class R Shares: an initial fee of up to 5.5 % of the Dealing Price.</p> <p><u>Maximum redemption fees:</u> No redemption fees may be levied.</p> <p><u>Maximum conversion fees:</u> No conversion fees may be levied except in the circumstances above mentioned under the general part relating to the Company.</p> <p>Management fees payable by the Company to the Management Company:</p> <p>The Company will pay to the Management Company the following maximum annual management fees which are calculated as a percentage of the Net Asset Value of the Sub-Fund:</p> <p>Class A Shares: 2% Class E Shares: 2% Class F Shares: 1.5% Class I Shares: 0.75% Class M Shares: no management fee Class R Shares: 1.50%</p> <p>In addition, the Company will pay a maximum distribution fee of 0.75% for the Class E Shares which is calculated on top of the annual management fee, as a percentage of the Net Asset Value of the Sub-Fund.</p> <p>Fees due to the Custodian, Registrar and Transfer Agent, Domiciliary, Administrative and Paying Agent:</p> <p>The Domiciliary, Administrative and Paying Agent, Registrar and Transfer Agent shall be entitled to receive out of the net assets of the Sub-Fund a maximum fee of 0.075% per year.</p> <p>The fees due to the Custodian may amount up to a maximum of 0.070% per year, calculated on the basis of the Net Asset Value determined on the last Valuation Day of each month. Notwithstanding such fees, the Custodian will receive customary banking fees per transaction.</p> <p>Any reasonable disbursements and out-of-pocket expenses (including without limitation telephone, telex, cable and postage expenses) incurred by the Custodian, Domiciliary, Administrative and Paying Agent and Registrar and Paying Agent, any custody charges of banks and financial institutions to whom custody of assets of the Sub-Fund is entrusted, will be borne by the Sub-Fund.</p> <p>Performance fees:</p> <p>The Management Company is entitled to a performance fee which will be calculated in accordance with the method described in the full prospectus.</p>
Valuation Day	Every Business Day shall be a Valuation Day.
Reference Currency	EUR

APPENDIX 19 - AXA World Funds – Talents Asia (the "Sub-Fund")

INVESTMENT INFORMATION

Investment Objective	The objective of the Sub-Fund is to achieve long term capital growth.
Investment Manager	AXA Investment Managers UK Limited
Investment Policy	<p>The Investment Manager will seek to achieve the objectives of the Sub-Fund by investing at least two thirds of its total assets in equities and equities related instruments issued by companies which are domiciled or carry out a predominant portion of their economic activity in Asia. Investment in securities listed or dealt (i) on Japan market will not exceed 10% of the net assets of the Sub-Fund and (ii) on Australian markets will not exceed one third. This Sub-Fund will be selecting stocks using an entrepreneur investment philosophy as much as possible and depending on the sectors.</p> <p>The Sub-Fund may not invest more than one third of its assets in convertible securities, bonds (with or without warrants) and Money Market Instruments.</p> <p>This Sub-Fund will hold a diversified portfolio comprising primarily securities of listed companies such as common stocks, preferred stocks, convertible securities and to a lesser extent warrants on Transferable Securities and subscription notes.</p>
Investment Restrictions	<p>There is no formal restriction on the proportion of the Sub-Fund's assets that can be invested in and/or exposed to any one particular market in Asia.</p> <p>For hedging and efficient portfolio management purposes, this Sub-Fund may also expose itself to equities, equity related securities, bonds, any fixed income instruments, indexes and currencies, through the use of derivative instruments within the limits set forth in the section "Investment Restrictions". Under no circumstances shall these operations cause the Sub-Fund to diverge from its investment objective.</p>
Profile of the Typical Investor	Typical investors would seek long-term capital growth measured in USD from an actively managed portfolio of listed equity, equity-related securities and derivatives instruments.
Performance	<p>The Sub-Fund will be launched on 24 April 2007. Its performance will be described in the annual and semi-annual report of the Company.</p> <p>Past performance is not indicative of future results.</p>
Classes of shares available in the Sub-Fund	<p>➤ There are currently 6 Classes of Shares available in the Sub-Fund, denominated in the currencies mentioned hereinafter:</p> <ul style="list-style-type: none"> - Class A – Capitalisation: EUR; - Class A – Capitalisation: USD; - Class E – Capitalisation: EUR; - Class F – Capitalisation: EUR; - Class F – Capitalisation: USD; - Class F – Capitalisation: JPY. <p>➤ Class "A" Shares are for all investors.</p> <p>➤ Class "E" Shares are for all investors. Shareholders cannot convert Class "E" Shares into another Class of Shares in the same or a different Sub-Fund without the prior approval of the Company.</p> <p>➤ Class "F" Shares have been more specifically designed for Institutional Investors, and benefit from reduced fee levels.</p> <p>If as a result of a subsequent subscription a shareholder holding "A" Shares reaches the minimum level of holding required for "F" Shares, such shareholder may apply for "F" Shares to be allotted in respect of such subsequent subscription and convert his existing "A" Shares into "F" Shares. To that end, the investor will make the corresponding request in the application for this subsequent subscription. Conversely, if as a result of a redemption, a shareholder holding "F" Shares falls below the level of holding required for "F" Shares, such shareholder shall be deemed to have requested the conversion of the balance of his holding into "A" Shares. No charge will be levied to the shareholder for conversions between "A" Class Shares and "F" Class Shares.</p> <p>➤ The Directors reserve the right to issue Class "M" Shares at their sole discretion.</p> <p>Class "M" Shares will only be subscribed and held by AXA Investment Managers or its subsidiaries for use in institutional mandates or investment management agreements for a dedicated fund contracted with</p>

	the AXA Group.										
Subscriptions	The initial subscription period in the Sub-Fund will take place on 24 April 2007. Subscriptions will be accepted at the price of EUR 100 or JPY 10,000 or USD 100 depending on the offering currency in which the relevant Class of Shares is denominated. Payment shall be made to the order of the Custodian on 27 April 2007.										
Minimum subscription and holding amounts	<table border="1"> <thead> <tr> <th></th><th>Class F</th></tr> </thead> <tbody> <tr> <td>Minimum initial subscription*</td><td>500.000,00</td></tr> <tr> <td>Minimum subsequent investment*, except in case of regular saving plans</td><td>10.000,00</td></tr> <tr> <td>Minimum holding requirement in the Company*</td><td>500.000,00</td></tr> <tr> <td>Minimum holding requirement in each Sub-Fund*</td><td>10.000,00</td></tr> </tbody> </table> <p>* in EUR or the equivalent in the relevant currency of the relevant Class.</p> <p>The Directors may, in their discretion, waive or modify the foregoing requirements relating to Class F in particular cases.</p> <p>As far as Classes "A", "E" and "M" Shares are concerned, there is no initial minimum amount for subsequent subscriptions. There is no minimum holding requirement.</p>		Class F	Minimum initial subscription*	500.000,00	Minimum subsequent investment*, except in case of regular saving plans	10.000,00	Minimum holding requirement in the Company*	500.000,00	Minimum holding requirement in each Sub-Fund*	10.000,00
	Class F										
Minimum initial subscription*	500.000,00										
Minimum subsequent investment*, except in case of regular saving plans	10.000,00										
Minimum holding requirement in the Company*	500.000,00										
Minimum holding requirement in each Sub-Fund*	10.000,00										

FINANCIAL INFORMATION

Fees	<p>Maximum subscription fees payable by the shareholders:</p> <p>Class A Shares: an initial fee of up to 5.5 % of the Dealing Price. Class E Shares: no initial fee. Class F Shares: an initial fee of up to 2% of the Dealing Price. Class M Shares: no initial fee.</p> <p>Maximum redemption fees: No redemption fees will be charged on the redemption of Shares.</p> <p>Maximum conversion fees: No conversion fees may be levied except in the circumstances above mentioned under the general part relating to the Company.</p> <p>Management fees payable by the Company to the Management Company:</p> <p>The Company will pay to the Management Company the following maximum annual management fees which are calculated as a percentage of the Net Asset Value of the Sub-Fund:</p> <p>Class A Shares: 1.75% Class E Shares: 1.75% Class F Shares: 0.90% Class M Shares: no management fee</p> <p>In addition, the Company will pay a maximum distribution fee of 0.75% for the Class E Shares which is calculated on top of the annual management fee, as a percentage of the Net Asset Value of the Sub-Fund.</p> <p>Fees payable by the Company to the Custodian, Registrar and Transfer Agent, Domiciliary, Administrative and Paying Agent</p> <p>The Domiciliary, Administrative and Paying Agent, Registrar and Transfer Agent shall be entitled to receive out of the net assets of the Sub-Fund a maximum fee of 0.075% per year.</p> <p>The fees due to the Custodian may amount up to a maximum of 0.40% per year, calculated on the basis of the Net Asset Value determined on the last Valuation Day of each month. Notwithstanding such fees, the Custodian will receive customary banking fees per transaction.</p> <p>Any reasonable disbursements and out-of-pocket expenses (including without limitation telephone, telex, cable and postage expenses) incurred by the Custodian, Domiciliary, Administrative and Paying Agent and Registrar and Transfer Agent, and any custody charges of banks and financial institutions to whom custody of assets of the Sub-Fund is entrusted, will be borne by the Sub-Fund.</p>
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Valuation Day	Every Business Day shall be a Valuation Day.
Reference Currency	EUR

APPENDIX 20 - AXA World Funds – Talents Brick (the "Sub-Fund")

INVESTMENT INFORMATION

Investment Objective	The objective of the Sub-Fund is to achieve long-term capital growth.						
Investment Manager	AXA Investment Managers UK Limited						
Investment Policy	<p>The Investment Manager will seek to achieve the objectives of the Sub-Fund by investing at least two thirds of its total assets in equities and equities related instruments issued in the OECD or non-OECD countries, with particular emphasis in companies which are domiciled or carry out a large portion of their economic activity in Brazil, Russia, India, China (including Taiwan and Hong Kong) and Korea. Investment in securities listed or dealt on the Russian market will, together with transferable securities and money market instruments other than these referred to in article 41 (1) of the Law of 2002 not exceed 10 % of the net assets of the Sub-Fund. This Sub-Fund will be selecting stocks using an entrepreneur investment philosophy as much as possible and depending on the sectors.</p> <p>The Sub-Fund may not invest more than one third of its assets in convertible securities, bonds (with or without warrants) and Money Market Instruments.</p> <p>There is no predetermined geographical asset allocation within these regions. There is no formal restriction on the proportion of the Sub-Fund's assets that can be invested in and/or exposed to any one particular market.</p> <p>This Sub-Fund will hold a diversified portfolio comprising primarily securities of listed companies such as common stocks, preferred stocks, convertible securities and to a lesser extent warrants on Transferable Securities and subscription notes.</p>						
Investment Restrictions	For hedging and efficient portfolio management purposes, this Sub-Fund may also expose itself to equities, equity related securities, bonds, any fixed income instruments, indexes and currencies, through the use of derivative instruments within the limits set forth in the section "Investment Restrictions" of the full prospectus. Under no circumstances shall these operations cause the Sub-Fund to diverge from its investment objective.						
Special Risk Consideration	For this Sub-Fund, some of the securities held in the portfolio may involve a greater degree of risk than generally associated with equity investments in the major securities markets, due in particular to political and regulatory factors as described in the relevant appendix in the full prospectus.						
Profile of the Typical Investor	Typical investors would seek long-term capital growth measured in euro from an actively managed portfolio of listed equity, equity-related securities and derivative instruments						
Performance	<div style="text-align: center;"> <table border="1"> <caption>AXA WF - Talents Brick Performance Data</caption> <thead> <tr> <th>Share Class</th> <th>Annual Net Performance (%)</th> </tr> </thead> <tbody> <tr> <td>Share A</td> <td>25.91%</td> </tr> <tr> <td>Share F</td> <td>25.79%</td> </tr> </tbody> </table> </div> <p>Annual net performance in the Reference Currency: Classes A and F capitalisation.</p> <p>Past performance is not indicative of future results.</p>	Share Class	Annual Net Performance (%)	Share A	25.91%	Share F	25.79%
Share Class	Annual Net Performance (%)						
Share A	25.91%						
Share F	25.79%						
Classes of shares available in the Sub-Fund	<p>➤ There are currently 6 Classes of Shares available in the Sub-Fund, denominated in the currencies mentioned hereinafter:</p> <ul style="list-style-type: none"> - Class A – Capitalisation: EUR; - Class A – Capitalisation: USD; 						

	<ul style="list-style-type: none">- Class E – Capitalisation: EUR;- Class F – Capitalisation: EUR;- Class F – Capitalisation: USD;- Class R – Distribution: GBP. <p>➤ Class "A" Shares are for all investors.</p> <p>➤ Class "E" Shares are for all investors. Shareholders cannot convert Class "E" Shares into another Class of Shares in the same or a different Sub-Fund without the prior approval of the Company.</p> <p>➤ Class "F" Shares have been more specifically designed for Institutional Investors, and benefit from reduced fee levels.</p> <p>If as a result of a subsequent subscription a shareholder holding "A" Shares reaches the minimum level of holding required for "F" Shares, such shareholder may apply for "F" Shares to be allotted in respect of such subsequent subscription and convert his existing "A" Shares into "F" Shares. To that end, the investor will make the corresponding request in the application for this subsequent subscription. Conversely, if as a result of a redemption, a shareholder holding "F" Shares falls below the level of holding required for "F" Shares, such shareholder shall be deemed to have requested the conversion of the balance of his holding into "A" Shares. No charge will be levied to the shareholder for conversions between "A" Class Shares and "F" Class Shares.</p> <p>➤ Class "R" Shares are only offered to investors, other than Institutional Investors, who are resident in the UK, the Channel Islands or the Isle of Man.</p> <p>➤ The Directors reserve the right to issue Class "I" Shares at their sole discretion. Class "I" Shares will only be offered to Institutional Investors.</p> <p>Retail Investor will not be allowed to convert their Shares into Classes of Shares reserved for Institutional Investors.</p> <p>➤ The Directors reserve the right to issue Class "M" Shares at their sole discretion.</p> <p>Class "M" Shares will only be subscribed and held by AXA Investment Managers or its subsidiaries for use in institutional mandates or investment management agreements for a dedicated fund contracted with the AXA Group.</p>															
Tax Consideration	<p>It is the intention of the Directors to manage the Company so as to qualify for distributor status in the UK for each accounting period on the sterling Share Class R.</p> <p>So long as distributor status is obtained and continuously held, shareholders who are UK taxpayers will be liable to UK corporation tax and capital gains tax in respect of any chargeable gains arising on the sale or other disposal of their Shares. However the Directors cannot give an assurance that distributor status will be obtained. If Distributor Status is not obtained any gain accruing to investors upon the sale or other disposal of their Shares will be an "Offshore income Gain" subject to tax and income.</p>															
Minimum subscription and holding amounts	<table><tr><td></td><td>Class F</td><td>Class I</td></tr><tr><td>Minimum initial subscription*</td><td>500.000,00</td><td>5.000.000,00</td></tr><tr><td>Minimum subsequent investment*, except in case of regular saving plans</td><td>10.000,00</td><td>1.000.000,00</td></tr><tr><td>Minimum holding requirement in the Company*</td><td>500.000,00</td><td>/</td></tr><tr><td>Minimum holding requirement in each Sub-Fund*</td><td>10.000,00</td><td>1.000.000,00</td></tr></table> <p>* in EUR or the equivalent in the relevant currency of the relevant Class.</p> <p>The Directors may, in their discretion, waive or modify the foregoing requirements relating to Classes "I" and "F" in particular cases.</p> <p>As far as Classes "A" and "E", "M" and "R" Shares are concerned, there is no initial minimum amount for which a shareholder has to subscribe and no minimum for subsequent subscriptions. There is no minimum holding requirement.</p>		Class F	Class I	Minimum initial subscription*	500.000,00	5.000.000,00	Minimum subsequent investment*, except in case of regular saving plans	10.000,00	1.000.000,00	Minimum holding requirement in the Company*	500.000,00	/	Minimum holding requirement in each Sub-Fund*	10.000,00	1.000.000,00
	Class F	Class I														
Minimum initial subscription*	500.000,00	5.000.000,00														
Minimum subsequent investment*, except in case of regular saving plans	10.000,00	1.000.000,00														
Minimum holding requirement in the Company*	500.000,00	/														
Minimum holding requirement in each Sub-Fund*	10.000,00	1.000.000,00														
Subscription, redemption and conversion of Shares	Applications for subscription, redemption or conversion requests received by the Registrar and Transfer Agent prior to 3.00 p.m. on any Business Day (J) will be processed on the basis of the Dealing Price calculated on the second Valuation Day thereafter (J + 2).															

FINANCIAL INFORMATION	
Fees	<p><u>Maximum subscription fees payable by the shareholders:</u></p> <p>Class A Shares: an initial fee of up to 5.5 % of the Dealing Price. Class E Shares: no initial fee. Class F Shares: an initial fee of up to 2% of the Dealing Price. Class I Shares: no initial fee. Class M Shares: no initial fee. Class R Shares: an initial fee of up to 5.5 % of the Dealing Price.</p> <p><u>Maximum redemption fees:</u> No redemption fees may be levied.</p> <p><u>Maximum conversion fees:</u> No conversion fees may be levied except in the circumstances above mentioned under the general part relating to the Company.</p> <p>Management fees payable by the Company to the Management Company:</p> <p>The Company will pay to the Management Company the following maximum annual management fees which are calculated as a percentage of the Net Asset Value of the Sub-Fund:</p> <p>Class A Shares: 1.75% Class E Shares: 1.75% Class F Shares: 0.90% Class I Shares: 0.90% Class M Shares: no management fee Class R Shares: 1.50%</p> <p>In addition, the Company will pay a maximum distribution fee of 0.50% for the Class E Shares which is calculated on top of the annual management fee, as a percentage of the Net Asset Value of the Sub-Fund.</p> <p>Fees due to the Custodian, Registrar and Transfer Agent, Domiciliary, Administrative and Paying Agent:</p> <p>The Domiciliary, Administrative and Paying Agent, Registrar and Transfer Agent shall be entitled to receive out of the net assets of the Sub-Fund a maximum fee of 0.075% per year.</p> <p>The fees due to the Custodian may amount up to a maximum of 0.310% per year, calculated on the basis of the Net Asset Value determined on the last Valuation Day of each month. Notwithstanding such fees, the Custodian will receive customary banking fees per transaction.</p> <p>Any reasonable disbursements and out-of-pocket expenses (including without limitation telephone, telex, cable and postage expenses) incurred by the Custodian, Domiciliary, Administrative and Paying Agent and Registrar and Paying Agent, any custody charges of banks and financial institutions to whom custody of assets of the Sub-Fund is entrusted, will be borne by the Sub-Fund.</p>
Valuation Day	Every Business Day shall be a Valuation Day.
Reference Currency	EUR

APPENDIX 21 - AXA World Funds – Talents Europe (the "Sub-Fund")

INVESTMENT INFORMATION

Investment Objective	The objective of the Sub-Fund is to achieve long-term capital growth.																
Investment Manager	AXA Investment Managers UK Limited																
Investment Policy	<p>The Investment Manager will seek to achieve the objectives of the Sub-Fund by investing at all time at least 75% of its total assets in European equities issued in Euro zone. This Sub-Fund will be selecting stocks using "the Talents" approach: invest in people more than businesses.</p> <p>The portfolio manager developed this investment philosophy as he believes financial markets and analysis are not efficient and too many companies depend on economic cycles. Therefore, the portfolio manager prefers to trust men or women who have a strong track record in developing business and creating value.</p> <p>This Sub-Fund is also focusing on people who hold a significant stake in their company. Those managers are willing to win in the long-term and ready to assume heavy short-term investments to generate long-term growth for the Company as the value of their personal wealth depend on long-term value creation. They also have a strong capacity for action and fast reactivity (they are less dependent on analysts, minority shareholders and bankers).</p> <p>Attention to the investor who are tax resident in France is made on the eligibility of the Sub-Fund to the French PEA account, meaning that the Sub-Fund is permanently invested for a minimum of 75% in securities or right eligible to the PEA (for indicative purpose, at the date of the Prospectus, the Sub Fund shall invest a minimum of 75% in equities or rights issued by companies having their registered office in the European Economic Area, excluding Liechtenstein).</p>																
Investment Restrictions	For hedging and efficient portfolio management purposes, this Sub-Fund may also expose itself to equities, equity related securities, bonds, any fixed income instruments, indexes and currencies, through the use of derivative instruments within the limits set forth in the section "Investment Restrictions" of the full prospectus. Under no circumstances shall these operations cause the Sub-Fund to diverge from its investment objective.																
Profile of the Typical Investor	Typical investors would seek long-term capital growth measured in euro from an actively managed portfolio of listed equity, equity-related securities and derivatives instruments																
Performance	<p style="text-align: center;">AXA WF - Talents Europe</p> <table><thead><tr><th>Year</th><th>Class A EUR (%)</th><th>Class A GBP (%)</th><th>Class A GBP (%)</th></tr></thead><tbody><tr><td>2004</td><td>8.62%</td><td>10.34%</td><td></td></tr><tr><td>2005</td><td>17.45%</td><td>17.45%</td><td>18.51%</td></tr><tr><td>2006</td><td>19.27%</td><td>19.65%</td><td>20.44%</td></tr></tbody></table> <p>The Sub-Fund changed its investment policy and consequently its name from "AXA World Funds – British Equities" to "AXA World Funds – Talents Europe" on April 18th, 2006. Its performance will be described in the annual and semi-annual report of the Company.</p> <p>Past performance is not indicative of future results.</p>	Year	Class A EUR (%)	Class A GBP (%)	Class A GBP (%)	2004	8.62%	10.34%		2005	17.45%	17.45%	18.51%	2006	19.27%	19.65%	20.44%
Year	Class A EUR (%)	Class A GBP (%)	Class A GBP (%)														
2004	8.62%	10.34%															
2005	17.45%	17.45%	18.51%														
2006	19.27%	19.65%	20.44%														
Classes of shares available in the Sub-Fund	<p>➤ There are currently 8 Classes of Shares available in the Sub-Fund, denominated in the currencies mentioned hereinafter:</p> <ul style="list-style-type: none">- Class A – Capitalisation: GBP;- Class A – Capitalisation: EUR;- Class A – Distribution: GBP;- Class R – Distribution: GBP;- Class E – Capitalisation: EUR;- Class F – Capitalisation: GBP;- Class F – Capitalisation: EUR;																

	<p>- Class SI – Distribution: GBP.</p> <p>➤ Class "A" Shares are for all investors.</p> <p>➤ Class "E" Shares are for all investors. Shareholders cannot convert Class "E" Shares into another Class of Shares in the same or a different Sub-Fund without the prior approval of the Company.</p> <p>➤ Class "F" Shares have been more specifically designed for Institutional Investors, and benefit from reduced fee levels.</p> <p>If as a result of a subsequent subscription a shareholder holding "A" Shares reaches the minimum level of holding required for "F" Shares, such shareholder may apply for "F" Shares to be allotted in respect of such subsequent subscription and convert his existing "A" Shares into "F" Shares. To that end, the investor will make the corresponding request in the application for this subsequent subscription. Conversely, if as a result of a redemption, a shareholder holding "F" Shares falls below the level of holding required for "F" Shares, such shareholder shall be deemed to have requested the conversion of the balance of his holding into "A" Shares. No charge will be levied to the shareholder for conversions between "A" Class Shares and "F" Class Shares.</p> <p>➤ Class "R" Shares are only offered to investors, other than Institutional Investors, who are resident in the UK, the Channel Islands or the Isle of Man.</p> <p>➤ Class "SI" Shares are only offered to Institutional Investors who are resident in the UK, the Channel Islands or the Isle of Man.</p> <p>➤ The Directors reserve the right to issue Class "I" Shares at their sole discretion. Class "I" Shares will only be offered to Institutional Investors.</p> <p>Retail Investor will not be allowed to convert their Shares into Classes of Shares reserved for Institutional Investors.</p> <p>➤ The Directors reserve the right to issue Class "M" Shares at their sole discretion.</p> <p>Class "M" Shares will only be subscribed and held by AXA Investment Managers or its subsidiaries for use in institutional mandates or investment management agreements for a dedicated fund contracted with the AXA Group.</p>																				
Minimum subscription and holding amounts	<table><tr><td></td><td>Class F</td><td>Class SI</td><td>Class I</td></tr><tr><td>Minimum initial subscription in EUR*</td><td>500,000.00</td><td>100,000.00</td><td>5,000,000.00</td></tr><tr><td>Minimum subsequent investment in EUR*, except in case of regular saving plans</td><td>10,000.00</td><td>5,000.00</td><td>1,000,000.00</td></tr><tr><td>Minimum holding requirement in the Company in EUR*</td><td>500,000.00</td><td>100,000.00</td><td>/</td></tr><tr><td>Minimum holding requirement in each Sub-Fund in EUR*</td><td>10,000.00</td><td>5,000.00</td><td>1,000,000.00</td></tr></table> <p>* in EUR or the equivalent in the relevant currency of the relevant Class.</p> <p>The Directors may, in their discretion, waive or modify the foregoing requirements relating to Classes "I" and "F" in particular cases.</p> <p>As far as Classes "A", "E", "M" and "R" Shares are concerned, there is no initial minimum amount for which a shareholder has to subscribe and no minimum for subsequent subscriptions. There is no minimum holding requirement.</p>		Class F	Class SI	Class I	Minimum initial subscription in EUR*	500,000.00	100,000.00	5,000,000.00	Minimum subsequent investment in EUR*, except in case of regular saving plans	10,000.00	5,000.00	1,000,000.00	Minimum holding requirement in the Company in EUR*	500,000.00	100,000.00	/	Minimum holding requirement in each Sub-Fund in EUR*	10,000.00	5,000.00	1,000,000.00
	Class F	Class SI	Class I																		
Minimum initial subscription in EUR*	500,000.00	100,000.00	5,000,000.00																		
Minimum subsequent investment in EUR*, except in case of regular saving plans	10,000.00	5,000.00	1,000,000.00																		
Minimum holding requirement in the Company in EUR*	500,000.00	100,000.00	/																		
Minimum holding requirement in each Sub-Fund in EUR*	10,000.00	5,000.00	1,000,000.00																		
FINANCIAL INFORMATION																					
Fees	<p><u>Maximum subscription fees payable by the shareholders:</u></p> <p>Class A Shares: an initial fee of up to 5.5 % of the Dealing Price. Class E Shares: no initial fee. Class F Shares: an initial fee of up to 2% of the Dealing Price. Class I Shares: no initial fee. Class M Shares: no initial fee. Class R Shares: an initial fee of up to 5.5% of the Dealing Price. Class SI Shares: an initial fee of up to 2% of the Dealing Price.</p> <p><u>Maximum redemption fees:</u> No redemption fees may be levied.</p>																				

	<p>Maximum conversion fees: No conversion fees may be levied except in the circumstances above mentioned under the general part relating to the Company.</p> <p>Management fees payable by the Company to the Management Company:</p> <p>The Company will pay to the Management Company the following maximum annual management fees which are calculated as a percentage of the Net Asset Value of the Sub-Fund:</p> <p>Class A Shares: 1.50% Class E Shares: 1.50% Class F Shares: 0.75% Class I Shares: 0.75% Class M Shares: no management fee Class R Shares: 1.50% Class SI Shares: 1%</p> <p>In addition, the Company will pay a maximum distribution fee of 0.75% for the Class E Shares which is calculated on top of the annual management fee, as a percentage of the Net Asset Value of the Sub-Fund.</p> <p>Fees due to the Custodian, Registrar and Transfer Agent, Domiciliary, Administrative and Paying Agent:</p> <p>The Domiciliary, Administrative and Paying Agent, Registrar and Transfer Agent shall be entitled to receive out of the net assets of the Sub-Fund a maximum fee of 0.075% per year.</p> <p>The fees due to the Custodian may amount up to a maximum of 0.030% per year, calculated on the basis of the Net Asset Value determined on the last Valuation Day of each month. Notwithstanding such fees, the Custodian will receive customary banking fees per transaction.</p> <p>Any reasonable disbursements and out-of-pocket expenses (including without limitation telephone, telex, cable and postage expenses) incurred by the Custodian, Domiciliary, Administrative and Paying Agent and Registrar and Paying Agent, any custody charges of banks and financial institutions to whom custody of assets of the Sub-Fund is entrusted, will be borne by the Sub-Fund.</p> <p>Performance fees</p> <p>The Management Company is entitled to a performance fee which will be calculated in accordance with the method detailed in the full prospectus.</p>
Tax consideration	<p>This Sub-Fund is eligible to French savings plan called PEA for French investors.</p> <p>It is the intention of the Directors to manage the Company so as to qualify for distributor status in the UK for each accounting period on the sterling Share Classes R and SI.</p> <p>So long as distributor status is obtained and continuously held, shareholders who are UK taxpayers will be liable to UK corporation tax and capital gains tax in respect of any chargeable gains arising on the sale or other disposal of their Shares. However the Directors cannot give an assurance that distributor status will be obtained. If distributor status is not obtained any gain accruing to investors upon the sale or other disposal of their Shares will be an "Offshore income Gain" subject to tax and income.</p>
Valuation Day	Every Business Day shall be a Valuation Day.
Reference Currency	EUR

APPENDIX 22 - AXA World Funds – Alpha Bonds Plus (the "Sub-Fund")

This Sub-Fund is currently not open to subscriptions. The Prospectus shall be updated upon determination by the Directors of the initial offering period for Shares of this Sub-Fund.

INVESTMENT INFORMATION

Investment Objective	The objective of the Sub-Fund is to achieve a mix of income and capital growth by investing (i) in fixed and floating rate securities and (ii) establishing active exposures to global foreign exchange markets.
Investment Manager	AXA Investment Managers Paris (which has sub-delegated its investment management duties pertaining to the management of currencies to AXA Investment Managers UK Ltd).
Investment Policy	<p>The Investment Manager will seek to achieve the objectives of the Sub-Fund by using a dynamic and discretionary strategy based on the analysis of the interest rate curve, the credit risk associated with issuers of fixed and/or floating rate debt securities and on fundamental and technical approach to the currency markets. Within the context of this strategy the Investment Manager will use several techniques including macro-economic forecasts and analysis to determine the active management of the investments of the Sub-Fund.</p> <p>The Investment Manager will attempt to generate performance through the use of directional, non directional and/or Yield Enhancing strategies, and other strategies which may be appropriate in the judgment of the Investment Manager in view of any changes in the relevant debt markets.</p> <p>The Sub-Fund will invest permanently at least two thirds of its total assets in a portfolio consisting of debt securities issued or guaranteed by states and/or issued by private issuers. These investments will be used for duration trades, interest rate curve position trades and investment in "Investment Grade" securities. "Investment Grade" securities are those which have a rating at least equal to BBB- (S&P) or the equivalent rating as published by Moody's.</p> <p>In addition the Sub-Fund may invest an aggregate of up to 10% of its assets in debt securities issued in the following categories: emerging markets, high yield debt instruments (rated lower the BBB- and at least «B», or equivalent, by one or more of these rating Agencies: Standard & Poor's, Moody's, IBCA or if unrated then deemed to be so by the Investment Manager in the best interest of the Sub-Fund shareholders) and/or securities issued and denominated outside of the Euro zone.</p> <p>The Sub-Fund may also invest in global currency markets, emerging markets and high yield debt instruments through open-ended collective investment funds.</p> <p>The Sub-Fund may invest not more than one third of its assets in Money Market Instruments. The Sub-Fund will not invest in equity or in equity related instruments. The Sub-Fund may invest not more than a quarter (25 percent) of its assets in convertible securities.</p> <p>The Sub-Fund may invest in asset back securities, mortgage-backed securities or residential mortgage-backed securities.</p> <p>Investment in financial instruments which are not listed on an official stock exchange or on a Regulated Market, together with transferable securities and money market instruments other than those referred to in article 41(1) of the Law of 2002 shall not exceed 10 % of the net assets of the Sub-Fund.</p>
Investment Restrictions	<p>There is no formal restriction on the proportion of the Sub-Fund's assets that can be invested in and/or exposed to any one particular market.</p> <p>For efficient portfolio management purposes or investment purposes, this Sub-Fund may also expose itself to such assets through the use of derivative instruments within the limits set forth in the section "Investment Restrictions". It may be exposed to interest rate, currencies, credit or inflation risks through derivatives (such as option, futures, forward contracts and/or swap transactions on Over-the-counter (OTC) markets and/or regulated markets).</p> <p>The Sub-Fund may also invest in spot contracts on currencies regardless of the market (OTC or regulated market).</p>
Profile of the Typical Investor	Typical investors would seek a medium term mix of income and capital growth measured in euro as well as gaining value through active exposures to global currency foreign exchange markets.
Performance	<p>The performance of the Sub-Fund will be described in the annual and semi-annual reports of the Company once the Sub-Fund will be launched.</p> <p>Past performance is not indicative of future results.</p>

Classes of shares available in the Sub-Fund	<p>➤ There are currently 9 Classes of Shares available in the Sub-Fund, denominated in the currencies mentioned hereinafter:</p> <ul style="list-style-type: none">- Class A – Capitalisation: EUR;- Class A – Capitalisation: USD hedged (95%);- Class E – Capitalisation: EUR;- Class F – Capitalisation: EUR;- Class F – Capitalisation: USD hedged (95%);- Class I – Capitalisation: EUR;- Class I – Capitalisation: USD hedged (95%);- Class I – Distribution: EUR;- Class M – Capitalisation: EUR. <p>➤ Class "A" Shares are for all investors.</p> <p>➤ Class "E" Shares are for all investors. Shareholders cannot convert Class "E" Shares into another Class of Shares in the same or a different Sub-Fund without the prior approval of the Company.</p> <p>➤ Class "F" Shares have been more specifically designed for Institutional Investors, and benefit from reduced fee levels.</p> <p>If as a result of a subsequent subscription a shareholder holding Class "A" Shares reaches the minimum level of holding required for Class "F" Shares, such shareholder may apply for Class "F" Shares to be allotted in respect of such subsequent subscription and convert his existing Class "A" Shares into Class "F" Shares. To that end, the investor will make the corresponding request in the application for this subsequent subscription. Conversely, if as a result of a redemption, a shareholder holding Class "F" Shares falls below the level of holding required for Class "F" Shares, such shareholder shall be deemed to have requested the conversion of the balance of his holding into Class "A" Shares. No charge will be levied to the shareholder for conversions between Class "A" Shares and Class "F" Shares.</p> <p>➤ Class "I" Shares are only offered to Institutional Investors.</p> <p>The Company will not issue, or effect any switching of Class "I" Shares to any investor who may not be considered as an Institutional Investor. The Directors may, at their discretion, delay the acceptance of any subscription for Class "I" Shares restricted to Institutional Investors until such date as the Registrar and Transfer Agent has received sufficient evidence on the qualification of the relevant investor as an Institutional Investor. If it appears at any time that a holder of Class "I" Shares is not an Institutional Investor, the Directors will instruct the Registrar and Transfer Agent to propose that the said holder convert their Shares into Shares of a Class within the relevant Fund which is not restricted to Institutional Investors (provided that there exists such a Class with similar characteristics). In the event that the shareholder refuses such switching, the Directors will, at their discretion, instruct the Registrar and Transfer Agent to redeem the relevant Shares in accordance with the provisions under "How to convert and redeem Shares".</p> <p>➤ Class "M" Shares are only subscribed and held by AXA Investment Managers or its subsidiaries for use in institutional mandates or investment management agreements for a dedicated fund contracted with the AXA Group.</p>															
Subscriptions	This Sub-Fund is currently not open to subscriptions. The prospectus shall be updated upon determination by the Directors of the initial offering period for Shares of this Sub-Fund															
Minimum subscription and holding amounts	<table><tr><th></th><th>Class F</th><th>Class I</th></tr><tr><td>Minimum initial subscription*</td><td>500,000.00</td><td>5,000,000.00</td></tr><tr><td>Minimum subsequent investment*, except in case of regular saving plans</td><td>10,000.00</td><td>1,000,000.00</td></tr><tr><td>Minimum holding requirement in the Company*</td><td>500,000.00</td><td>/</td></tr><tr><td>Minimum holding requirement in each Sub-Fund*</td><td>10,000.00</td><td>1,000,000.00</td></tr></table> <p>* in EUR or the equivalent in the relevant currency of the relevant Class.</p> <p>The Directors may, in their discretion, waive or modify the foregoing requirements relating to Classes "I" and "F" Shares in particular cases.</p> <p>As far as Classes "A", "E" and "M" Shares are concerned, there is no initial minimum amount for which a shareholder has to subscribe and no minimum for subsequent subscriptions. There is no minimum holding requirement.</p>		Class F	Class I	Minimum initial subscription*	500,000.00	5,000,000.00	Minimum subsequent investment*, except in case of regular saving plans	10,000.00	1,000,000.00	Minimum holding requirement in the Company*	500,000.00	/	Minimum holding requirement in each Sub-Fund*	10,000.00	1,000,000.00
	Class F	Class I														
Minimum initial subscription*	500,000.00	5,000,000.00														
Minimum subsequent investment*, except in case of regular saving plans	10,000.00	1,000,000.00														
Minimum holding requirement in the Company*	500,000.00	/														
Minimum holding requirement in each Sub-Fund*	10,000.00	1,000,000.00														

FINANCIAL INFORMATION	
Fees	<p>Maximum subscription fees payable by the shareholders:</p> <p>Class A Shares: an initial fee of up to 5.50 % of the Dealing Price. Class E Shares: no initial fee. Class F Shares: an initial fee of up to 2 % of the Dealing Price. Class I Shares: no initial fee. Class M Shares: no initial fee.</p> <p>Maximum redemption fees: No redemption fees will be charged on the redemption of Shares.</p> <p>Maximum conversion fees: No conversion fees may be levied except in the circumstances above mentioned under the general part relating to the Company.</p> <p>Management fees payable by the Company to the Management Company:</p> <p>The Company will pay to the Management Company the following maximum annual management fees which are calculated as a percentage of the Net Asset Value of the Sub-Fund:</p> <p>Class "A" Shares: 1.50% Class "E" Shares: 1.50% Class "F" Shares: 1% Class "I" Shares: 1% Class "M" Shares: no management fee.</p> <p>In addition, the Company will pay a maximum distribution fee of 0.25% for the Class "E" Shares which is calculated on top of the annual management fee, as a percentage of the Net Asset Value of the Sub-Fund.</p> <p>Fees payable by the Company to the Custodian, Registrar and Transfer Agent, Domiciliary, Corporate and Paying Agent</p> <p>The Domiciliary, Corporate and Paying Agent, Registrar and Transfer Agent shall be entitled to receive out of the net assets of the Sub-Fund a maximum fee of 0.075% per year.</p> <p>The fees due to the Custodian may amount up to a maximum of 0.020% per year, calculated on the basis of the Net Asset Value determined on the last Valuation Day of each month. Notwithstanding such fees, the Custodian will receive customary banking fees per transaction.</p> <p>Any reasonable disbursements and out-of-pocket expenses (including without limitation telephone, telex, cable and postage expenses) incurred by the Custodian, Domiciliary, Corporate and Paying Agent and Registrar and Transfer Agent, and any custody charges of banks and financial institutions to whom custody of assets of the Sub-Fund is entrusted, will be borne by the Sub-Fund.</p> <p>Performance fees</p> <p>The Management Company is entitled to a performance fee which will be calculated in accordance with the method described in the full prospectus.</p>
Valuation Day	Every Business Day shall be a Valuation Day.
Reference Currency	EUR

APPENDIX 23 - AXA World Funds – Alpha Credit Bonds (the "Sub-Fund")

INVESTMENT INFORMATION

Investment Objective	The objective of the Sub-Fund is to achieve a mix of income and capital growth by dynamically investing in fixed and floating rate securities, mainly denominated in Euro, and seeking arbitrage opportunities on the credit markets.
Investment Manager	AXA Investment Managers Paris
Investment Policy	<p>The Investment Manager will seek to achieve the objectives of the Sub-Fund by the use of investment and arbitrage strategies on the main international credit markets, whilst seeking to avoid directional risk.</p> <p>The investment process consists of:</p> <ul style="list-style-type: none"> - dynamic management of a portfolio of fixed, floating indexed and/or convertible debt securities, denominated in Euro or other freely convertible currencies, which are "Investment Grade" or "High Yield". Allocations between the aforementioned categories are made on a discretionary basis. "Investment Grade" issuers are currently defined by rating agencies as issuers who have a minimum rating of BBB- (S&P) and/or Baa3 (Moddys'). "High Yield" issuers have a rating lower than the aforementioned minimum ratings or may not have any rating. - implementing strategies on a discretionary basis (either by using securities or derivatives) including but not limited to the following strategies: <ul style="list-style-type: none"> o <u>Credit risk strategies</u>: these include credit impairment or improvement trades, intra or inter sector arbitrage, seniority arbitrage, issuer or spread curve arbitrage and basis trades o <u>Interest rate strategies</u>: these include managing the interest rate risk of the portfolio using an interest rate sensitivity comprised between -2 and +2; o <u>Currency strategies</u>: these consist of opportunistic credit strategies on a same issuer but in different currencies <p>The Sub-Fund will implement these strategies by investing in a diversified portfolio of transferable debt securities denominated in any freely convertible currencies issued by OECD governments and other investment grade corporations or institutions and mortgages and asset backed securities that are located anywhere in the world. The Sub-Fund may invest on an ancillary basis in transferable debt securities issued by non-OECD governments, corporations or public institutions.</p> <p>The Sub-Fund may invest at least 66% of its total assets in bonds. The Sub-Fund may invest not more than 33% of its assets in Money Market Instruments, not more than 25% of its assets in convertible securities, and not more than 10% of its assets in equity and equity related instruments.</p>
Investment Restrictions	<p>For efficient portfolio management or investment purposes, this Sub-Fund may also be exposed to such assets through the use of derivative instruments within the limits set forth in the section "Investment Restrictions" of the full prospectus.</p> <p>In order to achieve its management objectives, the Sub-Fund may in particular engage in the credit derivatives market by entering, <i>i.a.</i>, into credit default swaps in order to sell or buy protection.</p> <p>The Sub-Fund will only enter into OTC credit derivatives transactions with highly rated financial institutions specialised in this type of transaction and only in accordance with the standard terms laid down by the ISDA Master Agreement.</p> <p>The maximum exposure of the Sub-Fund may not exceed 100% of its net assets.</p>
Special Risk Consideration	For this Sub-Fund, some of the high yield securities held in the portfolio may involve increased credit and market risk; such securities are subject to the risk of an issuer's inability to meet principal and interest payments on its obligations (credit risk) and may also be subject to price volatility due to such factors as interest rate sensitivity, market perception of the creditworthiness of the issuer and general market liquidity. In selecting securities, the Sub-Fund will consider among other things, the price of the security, and the issuer's financial history, condition, management and prospects. The Sub-Fund will endeavour to mitigate the risks associated with high yield securities, by diversifying its holdings by issuer, industry and credit quality.
Profile of the Typical Investor	Typical investors would seek a mix of income and capital growth measured in euro.
Performance	The Sub-Fund was launched on the 22 September 2006. Its performance will be described in the annual and semi-annual reports of the Company.

	Past performance is not indicative of future results.																	
Classes of Shares available in the Sub-Fund	<p>➤ There are currently 6 Classes of Shares available in the Sub-Fund, denominated in the currencies mentioned hereinafter:</p> <ul style="list-style-type: none">- Class A – Capitalisation: EUR;- Class E – Capitalisation: EUR;- Class F – Capitalisation: EUR;- Class I – Capitalisation: EUR ;- Class I – Distribution: EUR;- Class M – Capitalisation: EUR. <p>➤ Class "A" Shares are for all investors.</p> <p>➤ Class "F" Shares have been more specifically designed for Institutional Investors, and benefit from reduced fee levels.</p> <p>If as a result of a subsequent subscription a shareholder holding "A" Shares reaches the minimum level of holding required for "F" Shares, such shareholder may apply for "F" Shares to be allotted in respect of such subsequent subscription and convert his existing "A" Shares into "F" Shares. To that end, the investor will make the corresponding request in the application for this subsequent subscription. Conversely, if as a result of a redemption, a shareholder holding "F" Shares falls below the level of holding required for "F" Shares, such shareholder shall be deemed to have requested the conversion of the balance of his holding into "A" Shares. No charge will be levied to the shareholder for conversions between "A" Class Shares and "F" Class Shares.</p> <p>➤ Class "E" Shares are for all investors. Shareholders cannot convert Class "E" Shares into another Class of Shares in the same or a different Sub-Fund without the prior approval of the Company.</p> <p>➤ "I" Shares are only offered to Institutional Investors.</p> <p>Retail Investors will not be allowed to convert their Shares into Classes of Shares reserved for Institutional Investors.</p> <p>Class "M" Shares are only subscribed and held by AXA Investment Managers or its subsidiaries for use in institutional mandates or investment management agreements for a dedicated fund contracted with the AXA Group.</p>																	
Subscriptions	Class M – Capitalisation in EUR will be available for subscription on 15 May 2007 at an initial price of EUR 100. Payment shall be made to the order of the Custodian on 18 May 2007.																	
Minimum subscription and holding amounts	<table><tr><td></td><td>Class F</td><td>Class I</td></tr><tr><td>Minimum initial subscription*</td><td>500,000.00</td><td>5,000,000.00</td></tr><tr><td>Minimum subsequent investment*, except in case of regular saving plans</td><td>10,000.00</td><td>1,000,000.00</td></tr><tr><td>Minimum holding requirement in the Company*</td><td>500,000.00</td><td>/</td></tr><tr><td>Minimum holding requirement in each Sub-Fund*</td><td>10,000.00</td><td>1,000,000.00</td></tr></table> <p>* in EUR or the equivalent in the relevant currency of the relevant Class.</p> <p>The Directors may, in their discretion, waive or modify the foregoing requirements relating to Classes "I" and "F" in particular cases.</p> <p><u>As far as Classes "A", "E" and "M" Shares are concerned, there is no initial minimum amount for which a shareholder has to subscribe and no minimum for subsequent subscriptions. There is no minimum holding requirement.</u></p>				Class F	Class I	Minimum initial subscription*	500,000.00	5,000,000.00	Minimum subsequent investment*, except in case of regular saving plans	10,000.00	1,000,000.00	Minimum holding requirement in the Company*	500,000.00	/	Minimum holding requirement in each Sub-Fund*	10,000.00	1,000,000.00
	Class F	Class I																
Minimum initial subscription*	500,000.00	5,000,000.00																
Minimum subsequent investment*, except in case of regular saving plans	10,000.00	1,000,000.00																
Minimum holding requirement in the Company*	500,000.00	/																
Minimum holding requirement in each Sub-Fund*	10,000.00	1,000,000.00																
FINANCIAL INFORMATION																		
Fees	<p><u>Maximum subscription fees payable by the shareholders:</u></p> <p>Class A Shares: an initial fee of up to 5.5 % of the Dealing Price. Class E Shares: no initial fee. Class F Shares: an initial fee of up to 2 % of the Dealing Price. Class I Shares: no initial fee. Class M Shares: no initial fee.</p> <p><u>Maximum redemption fees:</u></p>																	

	<p>No redemption fees will be charged on the redemption of Shares.</p> <p><u>Maximum redemption fees:</u> No conversion fees may be levied except in the circumstances above mentioned under the general part relating to the Company.</p> <p>Management fees payable by the Company to the Management Company:</p> <p>The Company will pay to the Management Company the following maximum annual management fees which are calculated as a percentage of the Net Asset Value of the Sub-Fund:</p> <p>Class A Shares: 1.50% Class E Shares: 1.50% Class F Shares: 1% Class I Shares: 1% Class M Shares: no management fee</p> <p>In addition, the Company will pay a maximum distribution fee of 0.25% for the Class E Shares which is calculated on top of the annual management fee, as a percentage of the Net Asset Value of the Sub-Fund.</p> <p>Fees due to the Custodian, Registrar and Transfer Agent, Domiciliary, Corporate and Paying Agent:</p> <p>The Domiciliary, Corporate and Paying Agent, Registrar and Transfer Agent shall be entitled to receive out of the net assets of the Sub-Fund a maximum fee of 0.075% per year.</p> <p>The fees due to the Custodian may amount up to a maximum of 0.025% per year, calculated on the basis of the Net Asset Value determined on the last Valuation Day of each month. Notwithstanding such fees, the Custodian will receive customary banking fees per transaction.</p> <p>Any reasonable disbursements and out-of-pocket expenses (including without limitation telephone, telex, cable and postage expenses) incurred by the Custodian, Domiciliary, Corporate and Paying Agent and Registrar and Transfer Agent, and any custody charges of banks and financial institutions to whom custody of assets of the Sub-Fund is entrusted, will be borne by the Sub-Fund.</p> <p>The Administration Expenses attributable to Class "I" Shares are fixed at a maximum rate of 0.02% of the net assets of the Sub-Fund. The Management Company has agreed to bear the portion of such Administrative Expenses which exceeds the rate specified above.</p> <p>Performance fees</p> <p>The Management Company is entitled to a performance fee which will be calculated in accordance with the method detailed in the full prospectus.</p>
Valuation Day	Every Business Day shall be a Valuation Day.
Reference Currency	EUR

APPENDIX 24 - AXA World Funds – Alpha Emerging Bonds (the "Sub-Fund")

INVESTMENT INFORMATION

Investment Objective	The objective of the Sub-Fund is to achieve a mix of long-term income and capital growth by dynamically investing in bonds/debt securities issued by emerging countries which are or not members of the OECD.
Investment Manager	AXA Investment Managers Paris
Investment Policy	<p>The Investment Manager will seek to achieve the objectives of the Sub-Fund by the dynamic use of investment and arbitrage strategies on the main government and credit markets of emerging countries of Central and Latin America, Eastern Europe, Africa, the Middle East, and Southeast Asia (except for Japan), whilst seeking to avoid directional risk.</p> <p>The investment process consists of:</p> <ul style="list-style-type: none"> - determining a target geographical allocation by selecting various countries within the investment scope, according to the macro-economic and political analysis of the relevant countries or markets. - selecting (state or corporate) issuers according to the geographical allocation, without rating or time limits. The issuers are selected on a discretionary basis following the micro and macro-economic forecasting of the Investment Manager, as well as the recommendations made by the fixed income strategy group and the credit research team (using the quantitative and qualitative data available on issuers). The allocation between issuers is also made on a discretionary basis following the forecasting of the Investment Manager. No fixed rate has been set for the allocation between public debt and private debt. - dynamic management of the global bond risk of the portfolio based on the overforecasting or underforecasting of the Investment Manager on interest rates. The interest rate risk is managed using an interest rate sensitivity range comprised between 0 and 8. <p>The Sub-Fund will implement these strategies by investing in a diversified portfolio of bonds and debt securities denominated in USD, EUR or any freely convertible currencies (i) issued or guaranteed by states or public international bodies which are or not OECD member, (ii) issued by corporations or public institutions located in OECD or non OECD member states. The Sub-Fund may also invest in inflation-linked bonds.</p> <p>The sub-fund may invest at least 66% of its total assets in bonds issued by entities domiciled or exercising a predominant part of their economic activities in an emerging country as defined above. The Sub-Fund may invest not more than 33% of its assets in Money Market Instruments. The Sub-Fund will not invest in equity, equity related instruments or in convertible securities.</p>
Investment Restrictions	<p>For efficient portfolio management or investment purposes, this Sub-Fund may also be exposed to such assets through the use of derivative instruments within the limits set forth in the section "Investment Restrictions".</p> <p>In order to achieve its management objectives, the Sub-Fund may in particular engage in the credit derivatives market by entering <i>i.a.</i> into credit default swaps in order to sell or buy protection. The Sub-Fund will only enter into OTC credit derivatives transactions with highly rated financial institutions specialised in this type of transaction and only in accordance with standard terms laid down by the ISDA Master Agreement. The maximum exposure of the Sub-Fund may not exceed 100% of its net assets.</p>
Profile of the Typical Investor	Typical investors would seek a mix of income and capital growth measured in euro.
Performance	<p>The Sub-Fund will be launched on 26 April 2007. Its performance will be described in the annual and semi-annual report of the Company.</p> <p>[Past performance is not indicative of future results.]</p>
Classes of shares available in the Sub-Fund	<p>➤ There are currently 10 Classes of Shares available in the Sub-Fund, denominated in the currencies mentioned hereinafter:</p> <ul style="list-style-type: none"> - Class A – Capitalisation: EUR; - Class A – Capitalisation: USD hedged; - Class E – Capitalisation: EUR; - Class F – Capitalisation: EUR; - Class F – Capitalisation: USD hedged; - Class I – Capitalisation: EUR;

	<ul style="list-style-type: none">- Class I – Capitalisation: JPY hedged;- Class I – Capitalisation: USD hedged;- Class I – Distribution: EUR;- Class M – Capitalisation: EUR. <p>➤ Class "A" Shares are for all investors.</p> <p>➤ Class "E" Shares are for all investors. Shareholders cannot convert Class "E" Shares into another Class of Shares in the same or a different Sub-Fund without the prior approval of the Company.</p> <p>➤ Class "F" Shares have been more specifically designed for Institutional Investors, and benefit from reduced fee levels.</p> <p>If as a result of a subsequent subscription a shareholder holding Class "A" Shares reaches the minimum level of holding required for Class "F" Shares, such shareholder may apply for Class "F" Shares to be allotted in respect of such subsequent subscription and convert his existing Class "A" Shares into Class "F" Shares. To that end, the investor will make the corresponding request in the application for this subsequent subscription. Conversely, if as a result of a redemption, a shareholder holding Class "F" Shares falls below the level of holding required for Class "F" Shares, such shareholder shall be deemed to have requested the conversion of the balance of his holding into Class "A" Shares. No charge will be levied to the shareholder for conversions between Class "A" Shares and Class "F" Shares.</p> <p>➤ Class "I" Shares are only offered to Institutional Investors.</p> <p>The Company will not issue, or effect any switching of Class "I" Shares to any investor who may not be considered as an Institutional Investor. The Directors may, at their discretion, delay the acceptance of any subscription for Class "I" Shares restricted to Institutional Investors until such date as the Registrar and Transfer Agent has received sufficient evidence on the qualification of the relevant investor as an Institutional Investor. If it appears at any time that a holder of Class "I" Shares is not an Institutional Investor, the Directors will instruct the Registrar and Transfer Agent to propose that the said holder convert their Shares into Shares of a Class within the relevant Fund which is not restricted to Institutional Investors (provided that there exists such a Class with similar characteristics). In the event that the shareholder refuses such switching, the Directors will, at their discretion, instruct the Registrar and Transfer Agent to redeem the relevant Shares in accordance with the provisions under "How to convert and redeem Shares".</p> <p>➤ Class "M" Shares are only subscribed and held by AXA Investment Managers or its subsidiaries for use in institutional mandates or investment management agreements for a dedicated fund contracted with the AXA Group.</p>															
Subscriptions	The initial subscription period in the Sub-Fund will take place on 26 April 2007. Subscriptions will be accepted at the price of EUR 100 or JPY 10,000 or USD 100 depending on the offering currency in which the relevant Class of Shares is denominated. Payment shall be made to the order of the Custodian on 2 May 2007.															
Minimum subscription and holding amounts	<table><tr><td></td><td>Class F</td><td>Class I</td></tr><tr><td>Minimum initial subscription*</td><td>500,000.00</td><td>5,000,000.00</td></tr><tr><td>Minimum subsequent investment*, except in case of regular saving plans</td><td>10,000.00</td><td>1,000,000.00</td></tr><tr><td>Minimum holding requirement in the Company*</td><td>500,000.00</td><td>/</td></tr><tr><td>Minimum holding requirement in each Sub-Fund*</td><td>10,000.00</td><td>1,000,000.00</td></tr></table> <p>* in EUR or the equivalent in the relevant currency of the relevant Class.</p> <p>The Directors may, in their discretion, waive or modify the foregoing requirements relating to Classes "I" and "F" Shares in particular cases.</p> <p>As far as Classes "A", "E" and "M" Shares are concerned, there is no initial minimum amount for which a shareholder has to subscribe and no minimum for subsequent subscriptions. There is no minimum holding requirement.</p>		Class F	Class I	Minimum initial subscription*	500,000.00	5,000,000.00	Minimum subsequent investment*, except in case of regular saving plans	10,000.00	1,000,000.00	Minimum holding requirement in the Company*	500,000.00	/	Minimum holding requirement in each Sub-Fund*	10,000.00	1,000,000.00
	Class F	Class I														
Minimum initial subscription*	500,000.00	5,000,000.00														
Minimum subsequent investment*, except in case of regular saving plans	10,000.00	1,000,000.00														
Minimum holding requirement in the Company*	500,000.00	/														
Minimum holding requirement in each Sub-Fund*	10,000.00	1,000,000.00														
Subscription, redemption and conversion of Shares	Application for subscription, redemption or conversion requests received by the Registrar and Transfer Agent prior to 3.00 p.m. on any Business Day (J) will be processed on the basis of the Dealing Price calculated on the second Valuation Day thereafter (J+2).															

FINANCIAL INFORMATION	
Fees	<p>Maximum subscription fees payable by the shareholders:</p> <p>Class A Shares: an initial fee of up to 5.50 % of the Dealing Price. Class E Shares: no initial fee. Class F Shares: an initial fee of up to 2 % of the Dealing Price. Class I Shares: no initial fee. Class M Shares: no initial fee.</p> <p>Maximum redemption fees: No redemption fees will be charged on the redemption of Shares.</p> <p>Maximum conversion fees: No conversion fees may be levied except in the circumstances above mentioned under the general part relating to the Company.</p> <p>Management fees payable by the Company to the Management Company:</p> <p>The Company will pay to the Management Company the following maximum annual management fees which are calculated as a percentage of the Net Asset Value of the Sub-Fund:</p> <p>Class "A" Shares: 1.50% Class "E" Shares: 1.50% Class "F" Shares: 1% Class "I" Shares: 1% Class "M" Shares: no management fee.</p> <p>In addition, the Company will pay a maximum distribution fee of 0.25% for the Class "E" Shares which is calculated on top of the annual management fee, as a percentage of the Net Asset Value of the Sub-Fund.</p> <p>Fees payable by the Company to the Custodian, Registrar and Transfer Agent, Domiciliary, Corporate and Paying Agent</p> <p>The Domiciliary, Corporate and Paying Agent, Registrar and Transfer Agent shall be entitled to receive out of the net assets of the Sub-Fund a maximum fee of 0.075% per year.</p> <p>The fees due to the Custodian may amount up to a maximum of 0.300% per year, calculated on the basis of the Net Asset Value determined on the last Valuation Day of each month. Notwithstanding such fees, the Custodian will receive customary banking fees per transaction.</p> <p>Any reasonable disbursements and out-of-pocket expenses (including without limitation telephone, telex, cable and postage expenses) incurred by the Custodian, Domiciliary, Corporate and Paying Agent and Registrar and Transfer Agent, and any custody charges of banks and financial institutions to whom custody of assets of the Sub-Fund is entrusted, will be borne by the Sub-Fund.</p> <p>Performance fees</p> <p>The Management Company is entitled to a performance fee which will be calculated in accordance with the method described in the full prospectus.</p>
Valuation Day	Every Business Day shall be a Valuation Day.
Reference Currency	EUR

APPENDIX 25 - AXA World Funds – Alpha Euro Bonds (the "Sub-Fund")

This Sub-Fund is currently not open to subscriptions. The Prospectus shall be updated upon determination by the Directors of the initial offering period for Shares of this Sub-Fund.

INVESTMENT INFORMATION

Investment Objective	The objective of the Sub-Fund is to achieve a mix of income and capital growth by mainly investing in fixed and floating rate securities issued in the Euro zone.
Investment Manager	AXA Investment Managers Paris
Investment Policy	<p>The Investment Manager will seek to achieve the objectives of the Sub-Fund by using a dynamic and discretionary strategy based on the analysis of the interest rate curve and the credit risk associated with issuers. Within the context of this strategy the Investment Manager will use several techniques including macro-economic forecasts and analysis to determine the active management of the investments of the Sub-Fund.</p> <p>The Sub-Fund will invest permanently at least two thirds of its total assets in a portfolio consisting of debt securities issued or guaranteed by Euro Zone states and/or issued by private issuers and denominated in Euro. These investments will be used for duration trades, interest rate curve position trades and investment in "Investment Grade" securities. "Investment Grade" securities are those which have a rating at least equal to BBB- (S&P) or the equivalent rating as published by Moody's. In addition the Sub-Fund may invest an aggregate of up to 10% of its assets in debt securities issued in the following categories: Emerging Markets, High Yield debt instruments (rated lower than BBB- (S&P) or the equivalent rating as published by Moody's and/or securities issued and denominated outside of the Euro zone.</p> <p>The Sub-Fund may invest not more than 10% of its assets in equity and equity related instruments.</p>
Investment Restrictions	<p>There is no formal restriction on the proportion of the Sub-Fund's assets that can be invested in and/or exposed to any one particular market.</p> <p>For efficient portfolio management purposes or investment purposes, this Sub-Fund may also expose itself to such assets through the use of derivative instruments within the limits set forth in the section "Investment Restrictions" of the full prospectus.</p> <p>In order to achieve its management objectives, the Sub-Fund may in particular engage in the credit derivatives market by entering, <i>i.e.</i>, into credit default swaps in order to sell or buy protection.</p> <p>The Sub-Fund will only enter into OTC credit derivatives transactions with highly rated financial institutions specialised in this type of transaction and only in accordance with the standard terms laid down by the ISDA Master Agreement.</p> <p>The maximum exposure of the Sub-Fund may not exceed 100% of its net assets.</p>
Profile of the Typical Investor	Typical investors would seek a mix of income and capital growth measured in euro.
Performance	<p>The performance of the Sub-Fund will be described in the annual and semi-annual reports of the Company once the Sub-Fund will be launched.</p> <p>Past performance is not indicative of future results.</p>
Classes of Shares available in the Sub-Fund	<p>➤ There are currently 6 Classes of Shares available in the Sub-Fund, denominated in the currencies mentioned hereinafter:</p> <ul style="list-style-type: none"> - Class A – Capitalisation: EUR; - Class E – Capitalisation: EUR; - Class F – Capitalisation: EUR; - Class I – Capitalisation: EUR; - Class L – Distribution : EUR; - Class M – Capitalisation: EUR <p>➤ Class "A" Shares are for all investors.</p> <p>➤ Class "F" Shares have been more specifically designed for Institutional Investors, and benefit from reduced fee levels.</p> <p>If as a result of a subsequent subscription a shareholder holding "A" Shares reaches the minimum level of holding required for "F" Shares, such shareholder may apply for "F" Shares to be allotted in respect of</p>

	<p>such subsequent subscription and convert his existing "A" Shares into "F" Shares. To that end, the investor will make the corresponding request in the application for this subsequent subscription. Conversely, if as a result of a redemption, a shareholder holding "F" Shares falls below the level of holding required for "F" Shares, such shareholder shall be deemed to have requested the conversion of the balance of his holding into "A" Shares. No charge will be levied to the shareholder for conversions between "A" Class Shares and "F" Class Shares.</p> <p>➤ Class "E" Shares are for all investors. Shareholders cannot convert Class "E" Shares into another Class of Shares in the same or a different Sub-Fund without the prior approval of the Company.</p> <p>➤ Class "I" Shares are only offered to Institutional Investors.</p> <p>Retail Investors will not be allowed to convert their Shares into Classes of Shares reserved for Institutional Investors.</p> <p>Class "M" Shares are only subscribed and held by AXA Investment Managers or its subsidiaries for use in institutional mandates or investment management agreements for a dedicated fund contracted with the AXA Group.</p>		
Minimum subscription and holding amounts		Class F	Class I
	Minimum initial subscription*	500.000,00	5.000.000,00
	Minimum subsequent investment*, except in case of regular saving plans	10.000,00	1.000.000,00
	Minimum holding requirement in the Company*	500.000,00	/
	Minimum holding requirement in each Sub-Fund*	10.000,00	1.000.000,00
<p>* in EUR or the equivalent in the relevant currency of the relevant Class.</p> <p>The Directors may, in their discretion, waive or modify the foregoing requirements relating to Classes "I" and "F" in particular cases.</p> <p><u>As far as Classes "A", "E" and "M" Shares are concerned, there is no initial minimum amount for which a shareholder has to subscribe and no minimum for subsequent subscriptions. There is no minimum holding requirement.</u></p>			
FINANCIAL INFORMATION			
Fees	<u>Maximum subscription fees payable by the shareholders:</u>		
	Class A Shares: an initial fee of up to 5.5 % of the Dealing Price. Class E Shares: no initial fee. Class F Shares: an initial fee of up to 2 % of the Dealing Price. Class I Shares: no initial fee. Class M Shares: no initial fee.		
	<u>Maximum redemption fees:</u>		
	No redemption fees will be charged on the redemption of Shares.		
	<u>Maximum conversion fees:</u>		
	No conversion fees may be levied except in the circumstances above mentioned under the general part relating to the Company.		
	Management fees payable by the Company to the Management Company:		
	The Company will pay to the Management Company the following maximum annual management fees which are calculated as a percentage of the Net Asset Value of the Sub-Fund:		
	Class A Shares: 1.50% Class E Shares: 1.50% Class F Shares: 1% Class I Shares: 1% Class M Shares: no management fee		
	In addition, the Company will pay a maximum distribution fee of 0.25% for the Class E Shares which is calculated on top of the annual management fee, as a percentage of the Net Asset Value of the Sub-Fund.		
Fees due to the Custodian, Registrar and Transfer Agent, Domiciliary, Corporate and			

	<p>Paying Agent:</p> <p>The Domiciliary, Corporate and Paying Agent, Registrar and Transfer Agent shall be entitled to receive out of the net assets of the Sub-Fund a maximum fee of 0.075% per year.</p> <p>The fees due to the Custodian may amount up to a maximum of 0.020% per year, calculated on the basis of the Net Asset Value determined on the last Valuation Day of each month. Notwithstanding such fees, the Custodian will receive customary banking fees per transaction.</p> <p>Any reasonable disbursements and out-of-pocket expenses (including without limitation telephone, telex, cable and postage expenses) incurred by the Custodian, Domiciliary, Corporate and Paying Agent and Registrar and Transfer Agent, and any custody charges of banks and financial institutions to whom custody of assets of the Sub-Fund is entrusted, will be borne by the Sub-Fund.</p> <p>Performance fees</p> <p>The Management Company is entitled to a performance fee which will be calculated in accordance with the method detailed in the full prospectus.</p>
Valuation Day	Every Business Day shall be a Valuation Day.
Reference Currency	EUR

APPENDIX 26 - AXA World Funds – Development Debt (the "Sub-Fund")

INVESTMENT INFORMATION

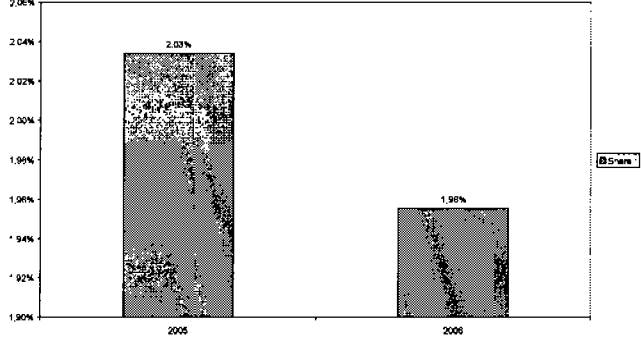
Investment Objective	The objective of the Sub-Fund is to achieve a mix of income and capital growth by investing in fixed and floating rate securities.												
Investment Manager	AXA Investment Managers Paris												
Investment Policy	<p>The Investment Manager will seek to achieve the objectives of the Sub-Fund by investing in transferable debt securities issued to raise money for projects aimed at long-term sustainable and economical development. The Sub-Fund will primarily invest in transferable debt securities usually that are issued by governments and supra-national organisations and listed on the main financial markets of the world. The Sub-Fund will also invest in transferable debt securities issued by local development agencies located or acting in emerging countries. Some local development agencies will be guaranteed by the relevant state and listed on the main financial markets of the world.</p> <p>The Sub-Fund will also invest up to 10% of its net assets in senior tranches of FCC ("<i>fonds communs de créance</i>") when the aim will be to support sustainable and economic development projects.</p> <p>Finally, the Sub-Fund may invest maximum 10% of its assets in short-term Transferable Securities issued by micro-banks or any other debt-instruments where the aim is to finance projects that contribute to sustainable economic development. These investments will together with any other non-listed Transferable Securities not exceed 10% of the net assets of the Sub-Fund.</p>												
Investment Restrictions	<p>For efficient portfolio management purposes, this Sub-Fund may also expose itself to such assets through the use of derivative instruments within the limits set forth in the section "Investment Restrictions" of the full prospectus.</p> <p>In order to achieve its management objectives, the Sub-Fund may in particular engage in the credit derivatives market by entering, <i>i.a.</i>, into credit default swaps ("CDS") in order to sell or buy protection.</p> <p>The Sub-Fund will only enter into OTC credit derivatives transactions with highly rated financial institutions specialised in this type of transaction and only in accordance with the standard terms laid down by the Master Agreement of the International Swap Dealers Association Inc. ("ISDA").</p> <p>The maximum exposure of the Sub-Fund may not exceed 100% of its net assets provided that the maximum limit in terms of inherent commitment to CDS not used for hedging purpose does not exceed 20% of its net assets.</p>												
Special Risk Consideration	For this Sub-Fund, some of the securities held in the portfolio may involve a greater degree of risk than investments in government debt or in debt securities traded on stock exchanges of fully developed markets. The value of the Sub-Fund's assets may be affected by regulatory, custody of assets, lack of liquidity and price volatility factors in addition to the risks described in the prospectus. This is particularly true for investments in Governmental or other issuers of the former Soviet Union.												
Profile of the Typical Investor	Typical investors would seek a mix of income and capital growth measured in euro.												
Performance	<p style="text-align: center;">AXA WF - Development Debt</p> <table><tr><th>Year</th><th>Share A (%)</th><th>Share F (%)</th></tr><tr><td>2004</td><td>2.90%</td><td>3.36%</td></tr><tr><td>2005</td><td>2.20%</td><td>2.56%</td></tr><tr><td>2006</td><td>1.64%</td><td>2.18%</td></tr></table> <p>Annual net performance in the Reference Currency: Classes A and F capitalisation.</p> <p>Past performance is not indicative of future results.</p>	Year	Share A (%)	Share F (%)	2004	2.90%	3.36%	2005	2.20%	2.56%	2006	1.64%	2.18%
Year	Share A (%)	Share F (%)											
2004	2.90%	3.36%											
2005	2.20%	2.56%											
2006	1.64%	2.18%											

Classes of shares available in the Sub-Fund	<p>➤ There are currently 6 Classes of Shares available in the Sub-Fund, denominated in the currencies mentioned hereinafter:</p> <ul style="list-style-type: none">- Class A – Capitalisation: EUR;- Class A – Distribution: EUR;- Class E – Capitalisation: EUR;- Class F – Capitalisation: EUR;- Class F – Distribution: EUR;- Class M – Capitalisation: EUR <p>➤ Class "A" Shares are for all investors.</p> <p>➤ Class "E" Shares are for all investors. Shareholders cannot convert Class "E" Shares into another Class of Shares in the same or a different Sub-Fund without the prior approval of the Company.</p> <p>➤ Class "F" Shares have been more specifically designed for Institutional Investors, and benefit from reduced fee levels.</p> <p>If as a result of a subsequent subscription a shareholder holding "A" Shares reaches the minimum level of holding required for "F" Shares, such shareholder may apply for "F" Shares to be allotted in respect of such subsequent subscription and convert his existing "A" Shares into "F" Shares. To that end, the investor will make the corresponding request in the application for this subsequent subscription. Conversely, if as a result of a redemption, a shareholder holding "F" Shares falls below the level of holding required for "F" Shares, such shareholder shall be deemed to have requested the conversion of the balance of his holding into "A" Shares. No charge will be levied to the shareholder for conversions between "A" Class Shares and "F" Class Shares.</p> <p>➤ The Directors reserve the right to issue Class "I" Shares at their sole discretion. Class "I" Shares will be only offered to Institutional Investors.</p> <p>Retail Investors will not be allowed to convert their Shares into Classes of Shares reserved for Institutional Investors.</p> <p>Class "M" Shares are only subscribed and held by AXA Investment Managers or its subsidiaries for use in institutional mandates or investment management agreements for a dedicated fund contracted with the AXA Group.</p>																	
Subscriptions	Class M- Capitalisation in EUR will be available for subscription on 22 May 2007 at an initial price of EUR 100. Payment shall be made to the order of the Custodian 25 May 2007.																	
Minimum subscription and holding amounts	<table><tr><td></td><td>Class F</td><td>Class I</td></tr><tr><td>Minimum initial subscription*</td><td>500.000,00</td><td>5.000.000,00</td></tr><tr><td>Minimum subsequent investment*, except in case of regular saving plans</td><td>10.000,00</td><td>1.000.000,00</td></tr><tr><td>Minimum holding requirement in the Company*</td><td>500.000,00</td><td>/</td></tr><tr><td>Minimum holding requirement in each Sub-Fund*</td><td>10.000,00</td><td>1.000.000,00</td></tr></table> <p>* in EUR or the equivalent in the relevant currency of the relevant Class.</p> <p>The Directors may, in their discretion, waive or modify the foregoing requirements relating to Classes "I" and "F" in particular cases.</p> <p>As far as Classes "A", "E" and "M" Shares are concerned, there is no initial minimum amount for which a shareholder has to subscribe and no minimum for subsequent subscriptions. There is no minimum holding requirement.</p>				Class F	Class I	Minimum initial subscription*	500.000,00	5.000.000,00	Minimum subsequent investment*, except in case of regular saving plans	10.000,00	1.000.000,00	Minimum holding requirement in the Company*	500.000,00	/	Minimum holding requirement in each Sub-Fund*	10.000,00	1.000.000,00
	Class F	Class I																
Minimum initial subscription*	500.000,00	5.000.000,00																
Minimum subsequent investment*, except in case of regular saving plans	10.000,00	1.000.000,00																
Minimum holding requirement in the Company*	500.000,00	/																
Minimum holding requirement in each Sub-Fund*	10.000,00	1.000.000,00																
FINANCIAL INFORMATION																		
Fees	<p><u>Maximum subscription fees payable by the shareholders:</u></p> <p>Class A Shares: an initial fee of up to 5.5 % of the Dealing Price. Class E Shares: no initial fee. Class F Shares: an initial fee of up to 2% of the Dealing Price. Class I Shares: no initial fee Class M Shares: no initial fee</p> <p><u>Maximum redemption fees:</u> No redemption fees may be levied.</p>																	

	<p>Maximum conversion fees: No conversion fees may be levied except in the circumstances above mentioned under the general part relating to the Company.</p> <p>Management fees payable by the Company to the Management Company: The Company will pay to the Management Company the following maximum annual management fees which are calculated as a percentage of the Net Asset Value of the Sub-Fund:</p> <p>Class A Shares: 0.90% Class E Shares: 0.90% Class F Shares: 0.60% Class I Shares: 0.60% Class M Shares: no management fee</p> <p>In addition, the Company will pay a maximum distribution fee of 0.50% for the Class E Shares which is calculated on top of the annual management fee, as a percentage of the Net Asset Value of the Sub-Fund.</p> <p>Fees due to the Custodian, Registrar and Transfer Agent, Domiciliary, Administrative and Paying Agent: The Domiciliary, Administrative and Paying Agent, Registrar and Transfer Agent shall be entitled to receive out of the net assets of the Sub-Fund a maximum fee of 0.075% per year.</p> <p>The fees due to the Custodian may amount up to a maximum of 0.025% per year, calculated on the basis of the Net Asset Value determined on the last Valuation Day of each month. Notwithstanding such fees, the Custodian will receive customary banking fees per transaction.</p> <p>Any reasonable disbursements and out-of-pocket expenses (including without limitation telephone, telex, cable and postage expenses) incurred by the Custodian, Domiciliary, Administrative and Paying Agent and Registrar and Paying Agent, any custody charges of banks and financial institutions to whom custody of assets of the Sub-Fund is entrusted, will be borne by the Sub-Fund.</p>
Valuation Day	The Sub-Fund's Valuation Day takes place twice a month on the first and the fifteenth day of each month which is a Business Day, or if such day is not a Business Day, the next following Business Day.
Reference Currency	EUR

APPENDIX 27 - AXA World Funds – Euro 1-3 (the "Sub-Fund")

INVESTMENT INFORMATION

Investment Objective	The objective of the Sub-Fund is to seek performance through dynamic exposure mainly to bonds denominated in Euro.						
Investment Manager	AXA Investment Managers Paris						
Investment Policy	<p>The Investment Manager will seek to achieve the objectives of the Sub-Fund by investing in a diversified portfolio consisting mainly of Investment Grade transferable debt securities issued by governments, corporations or public institutions, mainly denominated in Euro.</p> <p>The Sub-Fund will be managed with an interest rate sensitivity ranging from 0 to 4. The sensitivity is an indicator measuring the impact of a variation of 1 % of the market interest rates on the value of the Sub-Fund.</p> <p>The Sub-Fund will invest at all time at least two thirds of its total assets in transferable debt securities issued by governments, corporations or public institutions denominated in Euro.</p> <p>The Sub-Fund will be managed with a positioning on the yield curve inside a 1 to 3 range. This positioning can be obtained either through the investment in bonds of a duration from 1 to 3, or via the replication of this duration through the investment in bonds from the entire yield curve.</p> <p>There is no formal restriction on the proportion of the Sub-Fund's assets that can be invested in and/or exposed to any one particular market.</p>						
Investment Restrictions	<p>Notwithstanding the limits set forth in the section "Special Investment and Hedging Techniques and Instruments" of the full prospectus, each time the Sub-Fund enters into transactions pursuant to which it will borrow bonds via repurchase agreements in order to sell them, such sales may not engage more than 10% of its net assets.</p> <p>For the avoidance of doubt, the transactions referred to above may not be considered as short selling within the meaning of Article 52 of the Law of 2002.</p> <p>For efficient portfolio management purposes, this Sub-Fund may also expose itself to such assets through the use of derivative instruments within the limits set forth in the section "Investment Restrictions" of the full prospectus.</p> <p>In order to achieve its management objectives, the Sub-Fund may in particular engage in the credit derivatives market by entering, <i>i.a.</i>, into credit default swaps ("CDS") in order to sell or buy protection.</p> <p>The Sub-Fund will only enter into OTC credit derivatives transactions with highly rated financial institutions specialised in this type of transaction and only in accordance with the standard terms laid down by the Master Agreement of the International Swap Dealers Association Inc. ("ISDA").</p> <p>The maximum exposure of the Sub-Fund may not exceed 100% of its net assets.</p>						
Performance	<p style="text-align: center;">AXA WF - EURO 1-3</p>  <table border="1"> <thead> <tr> <th>Year</th> <th>Annual net performance</th> </tr> </thead> <tbody> <tr> <td>2005</td> <td>2.03%</td> </tr> <tr> <td>2006</td> <td>1.95%</td> </tr> </tbody> </table> <p>Annual net performance in the Reference Currency: Class I capitalisation. Past performance is not indicative of future results.</p>	Year	Annual net performance	2005	2.03%	2006	1.95%
Year	Annual net performance						
2005	2.03%						
2006	1.95%						

Classes of shares available in the Sub-Fund	<p>➤ There are currently 6 Classes of Shares available in the Sub-Fund, denominated in the currencies mentioned hereinafter:</p> <ul style="list-style-type: none"> - Class A – Capitalisation: EUR; - Class A – Distribution: EUR; - Class E – Capitalisation: EUR; - Class I – Capitalisation: EUR; - Class I – Distribution: EUR; - Class M – Capitalisation: EUR; <p>➤ Class "A" Shares are for all investors.</p> <p>➤ Class "E" Shares are for all investors. Shareholders cannot convert Class "E" Shares into another Class of Shares in the same or a different Sub-Fund without the prior approval of the Company.</p> <p>➤ Class "I" Shares are only offered to Institutional Investors.</p> <p>Retail Investors will not be allowed to convert their Shares into Classes of Shares reserved for Institutional Investors.</p> <p>➤ Class "M" Shares are only subscribed and held by AXA Investment Managers or its subsidiaries for use in institutional mandates or investment management agreements for a dedicated fund contracted with the AXA Group.</p>										
Minimum subscription and holding amounts	<table border="1" data-bbox="612 831 1061 1142"> <thead> <tr> <th></th><th>Class I</th></tr> </thead> <tbody> <tr> <td>Minimum initial subscription*</td><td>100.000,00</td></tr> <tr> <td>Minimum subsequent investment*, except in case of regular saving plans</td><td>10.000,00</td></tr> <tr> <td>Minimum holding requirement in the Company*</td><td>/</td></tr> <tr> <td>Minimum holding requirement in each Sub-Fund*</td><td>10.000,00</td></tr> </tbody> </table> <p>* in EUR or the equivalent in the relevant currency of the relevant Class.</p> <p>The Directors may, in their discretion, waive or modify the foregoing requirements relating to Class I in particular cases.</p> <p><u>As far as Classes "A", "E" and "M" Shares are concerned</u>, there is no initial minimum amount for which a shareholder has to subscribe and no minimum for subsequent subscriptions. There is no minimum holding requirement.</p>		Class I	Minimum initial subscription*	100.000,00	Minimum subsequent investment*, except in case of regular saving plans	10.000,00	Minimum holding requirement in the Company*	/	Minimum holding requirement in each Sub-Fund*	10.000,00
	Class I										
Minimum initial subscription*	100.000,00										
Minimum subsequent investment*, except in case of regular saving plans	10.000,00										
Minimum holding requirement in the Company*	/										
Minimum holding requirement in each Sub-Fund*	10.000,00										
FINANCIAL INFORMATION											
Fees	<p><u>Maximum subscription fees payable by the shareholders:</u></p> <p>Class A Shares: an initial fee of up to 5.5 % of the Dealing Price. Class E Shares: no initial fee. Class I Shares: an initial fee. Class M Shares: no initial fee.</p> <p><u>Maximum redemption fees:</u> No redemption fees may be levied.</p> <p><u>Maximum conversion fees:</u> No conversion fees may be levied except in the circumstances above mentioned under the general part relating to the Company.</p> <p>Management fees payable by the Company to the Management Company:</p> <p>The Company will pay to the Management Company the following maximum annual management fees which are calculated as a percentage of the Net Asset Value of the Sub-Fund:</p> <p>Class A Shares: 0.50% Class E Shares: 0.50% Class I Shares: 0.25% Class M Shares: no management fee</p>										

	<p>In addition, the Company will pay a distribution fee of 0.25% for the Class E Shares which is calculated on top of the annual management fee, as a percentage of the Net Asset Value of the Sub-Fund.</p> <p>Fees due to the Custodian, Registrar and Transfer Agent, Domiciliary, Administrative and Paying Agent:</p> <p>The Domiciliary, Administrative and Paying Agent, Registrar and Transfer Agent shall be entitled to receive out of the net assets of the Sub-Fund a maximum fee of 0.075% per year.</p> <p>The fees due to the Custodian may amount up to a maximum of 0.025% per year, calculated on the basis of the Net Asset Value determined on the last Valuation Day of each month. Notwithstanding such fees, the Custodian will receive customary banking fees per transaction.</p> <p>Any reasonable disbursements and out-of-pocket expenses (including without limitation telephone, telex, cable and postage expenses) incurred by the Custodian, Domiciliary, Administrative and Paying Agent and Registrar and Paying Agent, any custody charges of banks and financial institutions to whom custody of assets of the Sub-Fund is entrusted, will be borne by the Sub-Fund.</p> <p>The Administration Expenses attributable to Class "I" Shares are fixed at a maximum rate of 0.07% of the net assets of the Sub-Fund. The Management Company has agreed to bear the portion of such Administrative Expenses which exceeds the rate specified above.</p>
Valuation Day	Every Business Day shall be a Valuation Day.
Reference Currency	EUR

APPENDIX 28 - AXA World Funds – Euro 3-5 (the "Sub-Fund")

INVESTMENT INFORMATION

Investment Objective	The objective of the Sub-Fund is to seek performance through dynamic exposure mainly to bonds denominated in Euro.						
Investment Manager	AXA Investment Managers Paris						
Investment Policy	<p>The Investment Manager will seek to achieve the objectives of the Sub-Fund by investing in a diversified portfolio consisting mainly of Investment Grade transferable debt securities issued by governments, corporations or public institutions, mainly denominated in Euro.</p> <p>The Sub-Fund will be managed with an interest rate sensitivity ranging from 2 to 5. The sensitivity is an indicator measuring the impact of a variation of 1 % of the market interest rates on the value of the Sub-Fund.</p> <p>The Sub-Fund will invest at all time at least two thirds of its total assets in transferable debt securities issued by governments, corporations or public institutions denominated in Euro.</p> <p>The Sub-Fund will be managed with a positioning on the yield curve inside a 3 to 5 range. This positioning can be obtained either through the investment in bonds of a duration from 3 to 5, or via the replication of this duration through the investment in bonds from the entire yield curve.</p> <p>There is no formal restriction on the proportion of the Sub-Fund's assets that can be invested in and/or exposed to any one particular market.</p>						
Investment Restrictions	<p>Notwithstanding the limits set forth in the section "Special Investment and Hedging Techniques and Instruments" of the full prospectus, each time the Sub-Fund enters into transactions pursuant to which it will borrow bonds via repurchase agreements in order to sell them, such sales may not engage more than 10% of its net assets.</p> <p>For the avoidance of doubt, the transactions referred to above may not be considered as short selling within the meaning of Article 52 of the Law of 2002.</p> <p>For efficient portfolio management purposes, this Sub-Fund may also expose itself to such assets through the use of derivative instruments within the limits set forth in the section "Investment Restrictions" of the full prospectus.</p> <p>In order to achieve its management objectives, the Sub-Fund may in particular engage in the credit derivatives market by entering, <i>i.e.</i>, into credit default swaps ("CDS") in order to sell or buy protection.</p> <p>The Sub-Fund will only enter into OTC credit derivatives transactions with highly rated financial institutions specialised in this type of transaction and only in accordance with the standard terms laid down by the Master Agreement of the International Swap Dealers Association Inc. ("ISDA").</p> <p>The maximum exposure of the Sub-Fund may not exceed 100% of its net assets.</p>						
Performance	<p style="text-align: center;">AXA WF - Euro 3-5</p> <table border="1"> <thead> <tr> <th>Year</th> <th>Performance (%)</th> </tr> </thead> <tbody> <tr> <td>2005</td> <td>2.54%</td> </tr> <tr> <td>2006</td> <td>0.10%</td> </tr> </tbody> </table>	Year	Performance (%)	2005	2.54%	2006	0.10%
Year	Performance (%)						
2005	2.54%						
2006	0.10%						

	<p>Annual net performance in the Reference Currency: Class I capitalisation.</p> <p>Past performance is not indicative of future results.</p>										
Classes of shares available in the Sub-Fund	<p>➤ There are currently 6 Classes of Shares available in the Sub-Fund, denominated in the currencies mentioned hereinafter:</p> <ul style="list-style-type: none"> - Class A – Capitalisation: EUR; - Class A – Distribution: EUR; - Class E – Capitalisation: EUR; - Class I – Capitalisation: EUR; - Class I – Distribution: EUR; - Class M – Capitalisation: EUR; <p>➤ Class "A" Shares are offered to all investors.</p> <p>➤ Class "E" Shares are for all investors. Shareholders cannot convert Class "E" Shares into another Class of Shares in the same or a different Sub-Fund without the prior approval of the company.</p> <p>➤ Class "I" Shares are only offered to Institutional Investors.</p> <p>Retail Investors will not be allowed to convert their Shares into Classes of Shares reserved for Institutional Investors.</p> <p>➤ Class "M" Shares are only subscribed and held by AXA Investment Managers or its subsidiaries for use in institutional mandates or investment management agreements for a dedicated fund contracted with the AXA Group.</p>										
Minimum subscription and holding amounts	<table border="1"> <thead> <tr> <th></th><th>Class I</th></tr> </thead> <tbody> <tr> <td>Minimum initial subscription*</td><td>100.000,00</td></tr> <tr> <td>Minimum subsequent investment*, except in case of regular saving plans</td><td>10.000,00</td></tr> <tr> <td>Minimum holding requirement in the Company*</td><td>/</td></tr> <tr> <td>Minimum holding requirement in each Sub-Fund*</td><td>10.000,00</td></tr> </tbody> </table> <p>* in EUR or the equivalent in the relevant currency of the relevant Class.</p> <p>The Directors may, in their discretion, waive or modify the foregoing requirements relating to Class I in particular cases.</p> <p><u>As far as Classes "A", "E" and "M" Shares are concerned</u>, there is no initial minimum amount for which a shareholder has to subscribe and no minimum for subsequent subscriptions. There is no minimum holding requirement.</p>		Class I	Minimum initial subscription*	100.000,00	Minimum subsequent investment*, except in case of regular saving plans	10.000,00	Minimum holding requirement in the Company*	/	Minimum holding requirement in each Sub-Fund*	10.000,00
	Class I										
Minimum initial subscription*	100.000,00										
Minimum subsequent investment*, except in case of regular saving plans	10.000,00										
Minimum holding requirement in the Company*	/										
Minimum holding requirement in each Sub-Fund*	10.000,00										
FINANCIAL INFORMATION											
Fees	<p><u>Maximum subscription fees payable by the shareholders:</u></p> <p>Class A Shares: an initial fee of up to 5.5 % of the Dealing Price. Class E Shares: no initial fee. Class I Shares: an initial fee. Class M Shares: no initial fee.</p> <p><u>Maximum redemption fees:</u> No redemption fees may be levied.</p> <p><u>Maximum conversion fees:</u> No conversion fees may be levied except in the circumstances above mentioned under the general part relating to the Company.</p> <p>Management fees payable by the Company to the Management Company:</p> <p>The Company will pay to the Management Company the following maximum annual management fees which are calculated as a percentage of the Net Asset Value of the Sub-Fund:</p>										

	<p>Class A Shares: 0.60%</p> <p>Class E Shares: 0.60%</p> <p>Class I Shares: 0.30%</p> <p>Class M Shares: no management fee</p> <p>In addition, the Company will pay a maximum distribution fee of 0.25% for the Class E Shares which is calculated on top of the annual management fee, as a percentage of the Net Asset Value of the Sub-Fund.</p> <p>Fees due to the Custodian, Registrar and Transfer Agent, Domiciliary, Administrative and Paying Agent:</p> <p>The Domiciliary, Administrative and Paying Agent, Registrar and Transfer Agent shall be entitled to receive out of the net assets of the Sub-Fund a maximum fee of 0.075% per year.</p> <p>The fees due to the Custodian may amount up to a maximum of 0.025% per year, calculated on the basis of the Net Asset Value determined on the last Valuation Day of each month. Notwithstanding such fees, the Custodian will receive customary banking fees per transaction.</p> <p>Any reasonable disbursements and out-of-pocket expenses (including without limitation telephone, telex, cable and postage expenses) incurred by the Custodian, Domiciliary, Administrative and Paying Agent and Registrar and Paying Agent, any custody charges of banks and financial institutions to whom custody of assets of the Sub-Fund is entrusted, will be borne by the Sub-Fund.</p> <p>The Administration Expenses attributable to Class "I" Shares are fixed at a maximum rate of 0.12% of the net assets of the Sub-Fund. The Management Company has agreed to bear the portion of such Administrative Expenses which exceeds the rate specified above.</p>
Valuation Day	Every Business Day shall be a Valuation Day.
Reference Currency	EUR

APPENDIX 29 - AXA World Funds – Euro 5-7 (the "Sub-Fund")

INVESTMENT INFORMATION

Investment Objective	The objective of the Sub-Fund is to seek performance through dynamic exposure mainly to bonds denominated in Euro.						
Investment Manager	AXA Investment Managers Paris						
Investment Policy	<p>The Investment Manager will seek to achieve the objectives of the Sub-Fund by investing in a diversified portfolio consisting mainly of Investment Grade transferable debt securities issued by governments, corporations or public institutions, mainly denominated in Euro.</p> <p>The Sub-Fund will be managed with an interest rate sensitivity ranging from 3 to 8. The sensitivity is an indicator measuring the impact of a variation of 1 % of the market interest rate on the value of the Sub-Fund.</p> <p>The Sub-Fund will invest at all time at least two thirds of its total assets in transferable debt securities issued by governments, corporations or public institutions denominated in Euro.</p> <p>The Sub-Fund will be managed with a positioning on the yield curve inside a 5 to 7 range. This positioning can be obtained either through the investment in bonds of a duration from 5 to 7, or via the replication of this duration through the investment in bonds from the entire yield curve.</p> <p>There is no formal restriction on the proportion of the Sub-Fund's assets that can be invested in and/or exposed to any one particular market.</p>						
Investment Restrictions	<p>Notwithstanding the limits set forth in the section "Special Investment and Hedging Techniques and Instruments" of the full prospectus, each time the Sub-Fund enters into transactions pursuant to which it will borrow bonds via repurchase agreements in order to sell them, such sales may not engage more than 10% of its net assets.</p> <p>For the avoidance of doubt, the transactions referred to above may not be considered as short selling within the meaning of Article 52 of the Law of 2002.</p> <p>For efficient portfolio management purposes, this Sub-Fund may also expose itself to such assets through the use of derivative instruments within the limits set forth in the section "Investment Restrictions" of the full prospectus.</p> <p>In order to achieve its management objectives, the Sub-Fund may in particular engage in the credit derivatives market by entering, <i>i.a.</i>, into credit default swaps ("CDS") in order to sell or buy protection.</p> <p>The Sub-Fund will only enter into OTC credit derivatives transactions with highly rated financial institutions specialised in this type of transaction and only in accordance with the standard terms laid down by the Master Agreement of the International Swap Dealers Association Inc. ("ISDA").</p> <p>The maximum exposure of the Sub-Fund may not exceed 100% of its net assets.</p>						
Performance	<p style="text-align: center;">AXA WF - Euro 5-7</p> <table border="1"> <thead> <tr> <th>Year</th> <th>Annual net performance (%)</th> </tr> </thead> <tbody> <tr> <td>2005</td> <td>3.68%</td> </tr> <tr> <td></td> <td>-0.52%</td> </tr> </tbody> </table> <p>Annual net performance in the Reference Currency: Class I capitalisation.</p>	Year	Annual net performance (%)	2005	3.68%		-0.52%
Year	Annual net performance (%)						
2005	3.68%						
	-0.52%						

	Past performance is not indicative of future results.											
Classes of shares available in the Sub-Fund	<p>➤ There are currently 6 Classes of Shares available in the Sub-Fund, denominated in the currencies mentioned hereinafter:</p> <ul style="list-style-type: none">- Class A – Capitalisation: EUR;- Class A – Distribution: EUR;- Class E – Capitalisation: EUR;- Class I – Capitalisation: EUR;- Class I – Distribution: EUR;- Class M – Capitalisation: EUR; <p>➤ Class "A" Shares are offered to all investors.</p> <p>➤ Class "E" Shares are for all investors. Shareholders cannot convert Class "E" into another Class of Shares in the same or a different Sub-Fund without the prior approval of the company.</p> <p>➤ Class "I" Shares are only offered to Institutional Investors.</p> <p>Retail Investors will not be allowed to convert their Shares into Classes of Shares reserved for Institutional Investors.</p> <p>➤ Class "M" Shares are only subscribed and held by AXA Investment Managers or its subsidiaries for use in institutional mandates or investment management agreements for a dedicated fund contracted with the AXA Group.</p>											
Minimum subscription and holding amounts	<table><tr><td></td><td>Class I</td></tr><tr><td>Minimum initial subscription*</td><td>100.000,00</td></tr><tr><td>Minimum subsequent investment*, except in case of regular saving plans</td><td>10.000,00</td></tr><tr><td>Minimum holding requirement in the Company*</td><td>/</td></tr><tr><td>Minimum holding requirement in each Sub-Fund*</td><td>10.000,00</td></tr></table> <p>* in EUR or the equivalent in the relevant currency of the relevant Class.</p> <p>The Directors may, in their discretion, waive or modify the foregoing requirements relating to Class I in particular cases.</p> <p><u>As far as Classes "A", "E" and "M" Shares are concerned</u>, there is no initial minimum amount for which a shareholder has to subscribe and no minimum for subsequent subscriptions. There is no minimum holding requirement.</p>			Class I	Minimum initial subscription*	100.000,00	Minimum subsequent investment*, except in case of regular saving plans	10.000,00	Minimum holding requirement in the Company*	/	Minimum holding requirement in each Sub-Fund*	10.000,00
	Class I											
Minimum initial subscription*	100.000,00											
Minimum subsequent investment*, except in case of regular saving plans	10.000,00											
Minimum holding requirement in the Company*	/											
Minimum holding requirement in each Sub-Fund*	10.000,00											
FINANCIAL INFORMATION												
Fees	<p><u>Maximum subscription fees payable by the shareholders:</u></p> <p>Class A Shares: an initial fee of up to 5.5 % of the Dealing Price. Class E Shares: no initial fee. Class I Shares: an initial fee. Class M Shares: no initial fee.</p> <p><u>Maximum redemption fees:</u> No redemption fees may be levied.</p> <p><u>Maximum conversion fees:</u> No conversion fees may be levied except in the circumstances above mentioned under the general part relating to the Company.</p> <p>Management fees payable by the Company to the Management Company:</p> <p>The Company will pay to the Management Company the following maximum annual management fees which are calculated as a percentage of the Net Asset Value of the Sub-Fund:</p> <p>Class A Shares: 0.60% Class E Shares: 0.60%</p>											

	<p>Class I Shares: 0.30%</p> <p>Class M Shares: no management fee</p> <p>In addition, the Company will pay a maximum distribution fee of 0.25% for the Class E Shares which is calculated on top of the annual management fee, as a percentage of the Net Asset Value of the Sub-Fund.</p> <p>Fees due to the Custodian, Registrar and Transfer Agent, Domiciliary, Administrative and Paying Agent:</p> <p>The Domiciliary, Administrative and Paying Agent, Registrar and Transfer Agent shall be entitled to receive out of the net assets of the Sub-Fund a maximum fee of 0.075% per year.</p> <p>The fees due to the Custodian may amount up to a maximum of 0.025% per year, calculated on the basis of the Net Asset Value determined on the last Valuation Day of each month. Notwithstanding such fees, the Custodian will receive customary banking fees per transaction.</p> <p>Any reasonable disbursements and out-of-pocket expenses (including without limitation telephone, telex, cable and postage expenses) incurred by the Custodian, Domiciliary, Administrative and Paying Agent and Registrar and Paying Agent, any custody charges of banks and financial institutions to whom custody of assets of the Sub-Fund is entrusted, will be borne by the Sub-Fund.</p> <p>The Administration Expenses attributable to Class "I" Shares are fixed at a maximum rate of 0.12% of the net assets of the Sub-Fund. The Management Company has agreed to bear the portion of such Administrative Expenses which exceeds the rate specified above.</p>
Valuation Day	Every Business Day shall be a Valuation Day.
Reference Currency	EUR

APPENDIX 30 - AXA World Funds – Euro 7-10 (the "Sub-Fund")

INVESTMENT INFORMATION

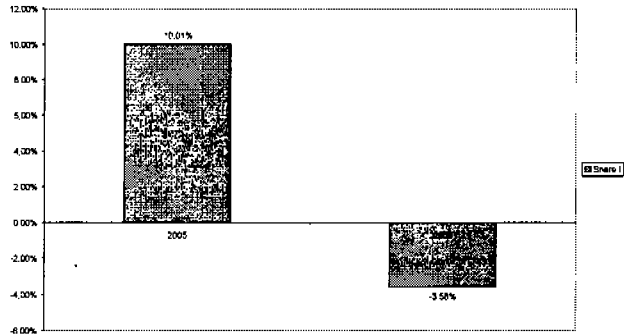
Investment Objective	The objective of the Sub-Fund is to seek performance through dynamic exposure mainly to bonds denominated in Euro.						
Investment Manager	AXA Investment Managers Paris						
Investment Policy	<p>The Investment Manager will seek to achieve the objectives of the Sub-Fund by investing in a diversified portfolio consisting mainly of Investment Grade transferable debt securities issued by governments, corporations or public institutions, mainly denominated in Euro.</p> <p>The Sub-Fund will be managed with an interest rate sensitivity ranging from 4 to 9. The sensitivity is an indicator measuring the impact of a variation of 1 % of the market interest rates on the value of the Sub-Fund.</p> <p>The Sub-Fund will invest at all time at least two thirds of its total assets in transferable debt securities issued by governments, corporations or public institutions denominated in Euro.</p> <p>The Sub-Fund will be managed with a positioning on the yield curve inside a 7 to 10 range. This positioning can be obtained either through the investment in bonds of a duration from 7 to 10, or via the replication of this duration through the investment in bonds from the entire yield curve.</p> <p>There is no formal restriction on the proportion of the Sub-Fund's assets that can be invested in and/or exposed to any one particular market.</p>						
Investment Restrictions	<p>Notwithstanding the limits set forth in the section "Special Investment and Hedging Techniques and Instruments" of the full prospectus, each time the Sub-Fund enters into transactions pursuant to which it will borrow bonds via repurchase agreements in order to sell them, such sales may not engage more than 10% of its net assets.</p> <p>For the avoidance of doubt, the transactions referred to above may not be considered as short selling within the meaning of Article 52 of the Law of 2002.</p> <p>For efficient portfolio management purposes, this Sub-Fund may also expose itself to such assets through the use of derivative instruments within the limits set forth in the section "Investment Restrictions" of the full prospectus.</p> <p>In order to achieve its management objectives, the Sub-Fund may in particular engage in the credit derivatives market by entering, <i>i.a.</i>, into credit default swaps ("CDS") in order to sell or buy protection.</p> <p>The Sub-Fund will only enter into OTC credit derivatives transactions with highly rated financial institutions specialised in this type of transaction and only in accordance with the standard terms laid down by the Master Agreement of the International Swap Dealers Association Inc. ("ISDA").</p> <p>The maximum exposure of the Sub-Fund may not exceed 100% of its net assets.</p>						
Performance	<p style="text-align: center;">AXA WF - Euro 7-10</p> <table border="1"> <thead> <tr> <th>Category</th> <th>Performance (%)</th> </tr> </thead> <tbody> <tr> <td>2005</td> <td>5.07%</td> </tr> <tr> <td>Share I</td> <td>-1.10%</td> </tr> </tbody> </table>	Category	Performance (%)	2005	5.07%	Share I	-1.10%
Category	Performance (%)						
2005	5.07%						
Share I	-1.10%						

	Annual net performance in the Reference Currency: Class I capitalisation. Past performance is not indicative of future results.											
Classes of shares available in the Sub-Fund	<p>➤ There are currently 6 Classes of Shares available in the Sub-Fund, denominated in the currencies mentioned hereinafter:</p> <ul style="list-style-type: none">- Class A – Capitalisation: EUR;- Class A – Distribution: EUR;- Class E – Capitalisation: EUR;- Class I – Capitalisation: EUR;- Class I – Distribution: EUR;- Class M – Capitalisation: EUR; <p>➤ Class "A" Shares are offered to all investors.</p> <p>➤ Class "E" Shares are for all investors. Shareholders cannot convert Class "E" Shares into another Class of Shares in the same or a different Sub-Fund without the prior approval of the company.</p> <p>➤ Class "I" Shares are only offered to Institutional Investors.</p> <p>Retail Investors will not be allowed to convert their Shares into Classes of Shares reserved for Institutional Investors.</p> <p>➤ Class "M" Shares are only subscribed and held by AXA Investment Managers or its subsidiaries for use in institutional mandates or investment management agreements for a dedicated fund contracted with the AXA Group.</p>											
Minimum subscription and holding amounts	<table><thead><tr><th></th><th>Class I</th></tr></thead><tbody><tr><td>Minimum initial subscription*</td><td>100.000,00</td></tr><tr><td>Minimum subsequent investment*, except in case of regular saving plans</td><td>10.000,00</td></tr><tr><td>Minimum holding requirement in the Company*</td><td>/</td></tr><tr><td>Minimum holding requirement in each Sub-Fund*</td><td>10.000,00</td></tr></tbody></table>		Class I	Minimum initial subscription*	100.000,00	Minimum subsequent investment*, except in case of regular saving plans	10.000,00	Minimum holding requirement in the Company*	/	Minimum holding requirement in each Sub-Fund*	10.000,00	<p>* in EUR or the equivalent in the relevant currency of the relevant Class.</p> <p>The Directors may, in their discretion, waive or modify the foregoing requirements relating to Class I in particular cases.</p> <p>As far as Classes "A", "E" and "M" Shares are concerned, there is no initial minimum amount for which a shareholder has to subscribe and no minimum for subsequent subscriptions. There is no minimum holding requirement.</p>
	Class I											
Minimum initial subscription*	100.000,00											
Minimum subsequent investment*, except in case of regular saving plans	10.000,00											
Minimum holding requirement in the Company*	/											
Minimum holding requirement in each Sub-Fund*	10.000,00											
FINANCIAL INFORMATION												
Fees	<p><u>Maximum subscription fees payable by the shareholders:</u></p> <p>Class A Shares: an initial fee of up to 5.5 % of the Dealing Price. Class E Shares: no initial fee. Class I Shares: an initial fee. Class M Shares: no initial fee.</p> <p><u>Maximum redemption fees:</u> No redemption fees may be levied.</p> <p><u>Maximum conversion fees:</u> No conversion fees may be levied except in the circumstances above mentioned under the general part relating to the Company.</p> <p>Management fees payable by the Company to the Management Company:</p> <p>The Company will pay to the Management Company the following maximum annual management fees which are calculated as a percentage of the Net Asset Value of the Sub-Fund:</p> <p>Class A Shares: 0.60%</p>											

	<p>Class E Shares: 0.60%</p> <p>Class I Shares: 0.30%</p> <p>Class M Shares: no management fee</p> <p>In addition, the Company will pay a maximum distribution fee of 0.25% for the Class E Shares which is calculated on top of the annual management fee, as a percentage of the Net Asset Value of the Sub-Fund.</p> <p>Fees due to the Custodian, Registrar and Transfer Agent, Domiciliary, Administrative and Paying Agent:</p> <p>The Domiciliary, Administrative and Paying Agent, Registrar and Transfer Agent shall be entitled to receive out of the net assets of the Sub-Fund a maximum fee of 0.075% per year.</p> <p>The fees due to the Custodian may amount up to a maximum of 0.025% per year, calculated on the basis of the Net Asset Value determined on the last Valuation Day of each month. Notwithstanding such fees, the Custodian will receive customary banking fees per transaction.</p> <p>Any reasonable disbursements and out-of-pocket expenses (including without limitation telephone, telex, cable and postage expenses) incurred by the Custodian, Domiciliary, Administrative and Paying Agent and Registrar and Paying Agent, any custody charges of banks and financial institutions to whom custody of assets of the Sub-Fund is entrusted, will be borne by the Sub-Fund.</p> <p>The Administration Expenses attributable to Class "I" Shares are fixed at a maximum rate of 0.17% of the net assets of the Sub-Fund. The Management Company has agreed to bear the portion of such Administrative Expenses which exceeds the rate specified above.</p>
Valuation Day	Every Business Day shall be a Valuation Day.
Reference Currency	EUR

APPENDIX 31 - AXA World Funds – Euro 10 + LT (the "Sub-Fund")

INVESTMENT INFORMATION

Investment Objective	The objective of the Sub-Fund is to seek performance through dynamic exposure mainly to bonds denominated in Euro.
Investment Manager	AXA Investment Managers Paris
Investment Policy	<p>The Investment Manager will seek to achieve the objectives of the Sub-Fund by investing in a diversified portfolio consisting mainly of Investment Grade transferable debt securities issued by governments, corporations or public institutions, mainly denominated in Euro.</p> <p>The Sub-Fund will be managed with an interest rate sensitivity ranging from 8 to 15. The sensitivity is an indicator measuring the impact of a variation of 1 % of the market interest rates on the value of the Sub-Fund.</p> <p>The Sub-Fund will invest at all time at least two thirds of its total assets in transferable debt securities issued by governments, corporations or public institutions denominated in Euro.</p> <p>The Sub-Fund will be managed with a positioning on the yield curve over 10. This positioning can be obtained either through the investment in bonds of a duration above 10, or via the replication of this duration through the investment in bonds from the entire yield curve.</p> <p>There is no formal restriction on the proportion of the Sub-Fund's assets that can be invested in and/or exposed to any one particular market.</p>
Investment Restrictions	<p>Notwithstanding the limits set forth in the section "Special Investment and Hedging Techniques and Instruments" of the full prospectus, each time the Sub-Fund enters into transactions pursuant to which it will borrow bonds via repurchase agreements in order to sell them, such sales may not engage more than 10% of its net assets.</p> <p>For the avoidance of doubt, the transactions referred to above may not be considered as short selling within the meaning of Article 52 of the Law of 2002.</p> <p>For efficient portfolio management purposes, this Sub-Fund may also expose itself to such assets through the use of derivative instruments within the limits set forth in the section "Investment Restrictions" of the full prospectus.</p> <p>In order to achieve its management objectives, the Sub-Fund may in particular engage in the credit derivatives market by entering, <i>i.a.</i>, into credit default swaps ("CDS") in order to sell or buy protection.</p> <p>The Sub-Fund will only enter into OTC credit derivatives transactions with highly rated financial institutions specialised in this type of transaction and only in accordance with the standard terms laid down by the Master Agreement of the International Swap Dealers Association Inc. ("ISDA").</p> <p>The maximum exposure of the Sub-Fund may not exceed 100% of its net assets.</p>
Performance	<p style="text-align: center;">AXA WF - Euro 10+LT</p>  <p>Annual net performance in the Reference Currency: Class I capitalisation.</p>

	Past performance is not indicative of future results.											
Classes of shares available in the Sub-Fund	<p>➤ There are currently 6 Classes of Shares available in the Sub-Fund, denominated in the currencies mentioned hereinafter:</p> <ul style="list-style-type: none">- Class A – Capitalisation: EUR;- Class A – Distribution: EUR;- Class E – Capitalisation: EUR;- Class I – Capitalisation: EUR;- Class I – Distribution: EUR;- Class M – Capitalisation: EUR. <p>➤ Class "A" Shares are offered to all investors.</p> <p>➤ Class "E" Shares are for all investors. Shareholders cannot convert Class "E" Shares into another Class of Shares in the same or a different Sub-Fund without the prior approval of the company.</p> <p>➤ Class "I" Shares are only offered to Institutional Investors.</p> <p>Retail Investors will not be allowed to convert their Shares into Classes of Shares reserved for Institutional Investors.</p> <p>➤ Class "M" Shares are only subscribed and held by AXA Investment Managers or its subsidiaries for use in institutional mandates or investment management agreements for a dedicated fund contracted with the AXA Group.</p>											
Minimum subscription and holding amounts	<table><tr><td></td><td>Class I</td></tr><tr><td>Minimum initial subscription*</td><td>100.000,00</td></tr><tr><td>Minimum subsequent investment*, except in case of regular saving plans</td><td>10.000,00</td></tr><tr><td>Minimum holding requirement in the Company*</td><td>/</td></tr><tr><td>Minimum holding requirement in each Sub-Fund*</td><td>10.000,00</td></tr></table>		Class I	Minimum initial subscription*	100.000,00	Minimum subsequent investment*, except in case of regular saving plans	10.000,00	Minimum holding requirement in the Company*	/	Minimum holding requirement in each Sub-Fund*	10.000,00	<p>* in EUR or the equivalent in the relevant currency of the relevant Class.</p> <p>The Directors may, in their discretion, waive or modify the foregoing requirements relating to Class "I" in particular cases.</p> <p>As far as Classes "A", "E" and "M" Shares are concerned, there is no initial minimum amount for which a shareholder has to subscribe and no minimum for subsequent subscriptions. There is no minimum holding requirement.</p>
	Class I											
Minimum initial subscription*	100.000,00											
Minimum subsequent investment*, except in case of regular saving plans	10.000,00											
Minimum holding requirement in the Company*	/											
Minimum holding requirement in each Sub-Fund*	10.000,00											
FINANCIAL INFORMATION												
Fees	<p><u>Maximum subscription fees payable by the shareholders:</u></p> <p>Class A Shares: an initial fee of up to 5.5 % of the Dealing Price. Class E Shares: no initial fee. Class I Shares: an initial fee. Class M Shares: no initial fee.</p> <p><u>Maximum redemption fees:</u> No redemption fees may be levied.</p> <p><u>Maximum conversion fees:</u> No conversion fees may be levied except in the circumstances above mentioned under the general part relating to the Company.</p> <p>Management fees payable by the Company to the Management Company:</p> <p>The Company will pay to the Management Company the following maximum annual management fees which are calculated as a percentage of the Net Asset Value of the Sub-Fund:</p> <p>Class A Shares: 0.60% Class E Shares: 0.60% Class I Shares: 0.30%</p>											

	<p>Class M Shares: no management fee</p> <p>In addition, the Company will pay a maximum distribution fee of 0.25% for the Class E Shares which is calculated on top of the annual management fee, as a percentage of the Net Asset Value of the Sub-Fund.</p> <p>Fees due to the Custodian, Registrar and Transfer Agent, Domiciliary, Administrative and Paying Agent:</p> <p>The Domiciliary, Administrative and Paying Agent, Registrar and Transfer Agent shall be entitled to receive out of the net assets of the Sub-Fund a maximum fee of 0.075% per year.</p> <p>The fees due to the Custodian may amount up to a maximum of 0.025% per year, calculated on the basis of the Net Asset Value determined on the last Valuation Day of each month. Notwithstanding such fees, the Custodian will receive customary banking fees per transaction.</p> <p>Any reasonable disbursements and out-of-pocket expenses (including without limitation telephone, telex, cable and postage expenses) incurred by the Custodian, Domiciliary, Administrative and Paying Agent and Registrar and Paying Agent, any custody charges of banks and financial institutions to whom custody of assets of the Sub-Fund is entrusted, will be borne by the Sub-Fund.</p> <p>The Administration Expenses attributable to Class "I" Shares are fixed at a maximum rate of 0.20% of the net assets of the Sub-Fund. The Management Company has agreed to bear the portion of such Administrative Expenses which exceeds the rate specified above.</p>
Valuation Day	Every Business Day shall be a Valuation Day.
Reference Currency	EUR

APPENDIX 32 - AXA World Funds – Euro Bonds (the "Sub-Fund")

INVESTMENT INFORMATION

Investment Objective	The objective of the Sub-Fund is to achieve a mix of income and capital growth by investing in fixed and floating rate securities.												
Investment Manager	AXA Investment Managers Deutschland GmbH												
Investment Policy	<p>The Investment Manager will seek to achieve the objectives of the Sub-Fund by investing in a diversified portfolio consisting of Euro zone government bonds and of any other high quality bonds, including Investment Grade transferable debt securities issued by corporations or public institutions, denominated in Euro.</p> <p>There is no formal restriction on the proportion of the Sub-Fund's assets that can be invested in and/or exposed to any one particular market.</p>												
Investment Restrictions	<p>Notwithstanding the limits set forth in the section "Investment Restrictions" of the full prospectus, the Sub-Fund may not invest more than 5% of its net assets in UCITS and/or other UCI.</p> <p>For efficient portfolio management purposes, this Sub-Fund may also expose itself to such assets through the use of derivative instruments within the limits set forth in the section "Investment Restrictions" of the full prospectus.</p> <p>In order to achieve its management objectives, the Sub-Fund may in particular engage in the credit derivatives market by entering, <i>i.a.</i>, into credit default swaps ("CDS") in order to sell or buy protection.</p> <p>The Sub-Fund will only enter into OTC credit derivatives transactions with highly rated financial institutions specialised in this type of transaction and only in accordance with the standard terms laid down by the Master Agreement of the International Swap Dealers Association Inc. ("ISDA").</p> <p>The maximum exposure of the Sub-Fund may not exceed 100% of its net assets provided that the maximum limit in terms of inherent commitment to CDS not used for hedging purpose does not exceed 20% of its net assets.</p>												
Profile of the Typical Investor	Typical investors would seek a mix of income and capital growth measured in euro.												
Performance	<div><p style="text-align: center;">AXA WF - Euro Bonds</p><table><thead><tr><th>Year</th><th>Class A (%)</th><th>Class F (%)</th></tr></thead><tbody><tr><td>2004</td><td>5.70%</td><td>5.97%</td></tr><tr><td>2005</td><td>3.91%</td><td>4.17%</td></tr><tr><td>2006</td><td>-0.97%</td><td>-0.72%</td></tr></tbody></table></div> <p>Annual net performance in the Reference Currency: Classes A and F capitalisation.</p> <p>Past performance is not indicative of future results.</p>	Year	Class A (%)	Class F (%)	2004	5.70%	5.97%	2005	3.91%	4.17%	2006	-0.97%	-0.72%
Year	Class A (%)	Class F (%)											
2004	5.70%	5.97%											
2005	3.91%	4.17%											
2006	-0.97%	-0.72%											
Classes of shares available in the Sub-Fund	<p>➤ There are currently 7 Classes of Shares available in the Sub-Fund, denominated in the currencies mentioned hereinafter:</p> <ul style="list-style-type: none">- Class A – Capitalisation: EUR;- Class A – Distribution: EUR;- Class E – Capitalisation: EUR;- Class F – Capitalisation: EUR;- Class F – Distribution: EUR;- Class I – Capitalisation: EUR;- Class M – Capitalisation: EUR.												

	<p>➤ Class "A" Shares are for all investors.</p> <p>➤ Class "E" Shares are for all investors. Shareholders cannot convert Class "E" Shares into another Class of Shares in the same or a different Sub-Fund without the prior approval of the Company.</p> <p>➤ Class "F" Shares have been more specifically designed for Institutional Investors, and benefit from reduced fee levels.</p> <p>If as a result of a subsequent subscription a shareholder holding "A" Shares reaches the minimum level of holding required for "F" Shares, such shareholder may apply for "F" Shares to be allotted in respect of such subsequent subscription and convert his existing "A" Shares into "F" Shares. To that end, the investor will make the corresponding request in the application for this subsequent subscription. Conversely, if as a result of a redemption, a shareholder holding "F" Shares falls below the level of holding required for "F" Shares, such shareholder shall be deemed to have requested the conversion of the balance of his holding into "A" Shares. No charge will be levied to the shareholder for conversions between "A" Class Shares and "F" Class Shares.</p> <p>➤ Class "I" Shares are only offered to Institutional Investors.</p> <p>Retail Investors will not be allowed to convert their Shares into Classes of Shares reserved for Institutional Investors.</p> <p>➤ Class "M" Shares are only subscribed and held by AXA Investment Managers or its subsidiaries for use in institutional mandates or investment management agreements for a dedicated fund contracted with the AXA Group.</p>															
Minimum subscription and holding amounts	<table><tr><td></td><td>Class F</td><td>Class I</td></tr><tr><td>Minimum initial subscription*</td><td>500.000,00</td><td>5.000.000,00</td></tr><tr><td>Minimum subsequent investment*, except in case of regular saving plans</td><td>10.000,00</td><td>1.000.000,00</td></tr><tr><td>Minimum holding requirement in the Company*</td><td>500.000,00</td><td>/</td></tr><tr><td>Minimum holding requirement in each Sub-Fund*</td><td>10.000,00</td><td>1.000.000,00</td></tr></table> <p>* in EUR or the equivalent in the relevant currency of the relevant Class.</p> <p>The Directors may, in their discretion, waive or modify the foregoing requirements relating to Classes "I" and "F" in particular cases.</p> <p>As far as Classes "A", "E" and "M" Shares are concerned, there is no initial minimum amount for which a shareholder has to subscribe and no minimum for subsequent subscriptions. There is no minimum holding requirement.</p>		Class F	Class I	Minimum initial subscription*	500.000,00	5.000.000,00	Minimum subsequent investment*, except in case of regular saving plans	10.000,00	1.000.000,00	Minimum holding requirement in the Company*	500.000,00	/	Minimum holding requirement in each Sub-Fund*	10.000,00	1.000.000,00
	Class F	Class I														
Minimum initial subscription*	500.000,00	5.000.000,00														
Minimum subsequent investment*, except in case of regular saving plans	10.000,00	1.000.000,00														
Minimum holding requirement in the Company*	500.000,00	/														
Minimum holding requirement in each Sub-Fund*	10.000,00	1.000.000,00														
FINANCIAL INFORMATION																
Fees	<p><u>Maximum subscription fees payable by the shareholders:</u></p> <p>Class A Shares: an initial fee of up to 5.5 % of the Dealing Price. Class E Shares: no initial fee. Class F Shares: an initial fee of up to 2% of the Dealing Price. Class I Shares: no initial fee. Class M Shares: no initial fee.</p> <p><u>Maximum redemption fees:</u> No redemption fees may be levied.</p> <p><u>Maximum conversion fees:</u> No conversion fees may be levied except in the circumstances above mentioned under the general part relating to the Company.</p> <p>Management fees payable by the Company to the Management Company:</p> <p>The Company will pay to the Management Company the following maximum annual management fees which are calculated as a percentage of the Net Asset Value of the Sub-Fund:</p> <p>Class A Shares: 0.75% Class E Shares: 0.75% Class F Shares: 0.50% Class I Shares: 0.30%</p>															

	<p>Class M Shares: no management fee</p> <p>In addition, the Company will pay a maximum distribution fee of 0.50% for the Class E Shares which is calculated on top of the annual management fee, as a percentage of the Net Asset Value of the Sub-Fund.</p> <p>Fees due to the Custodian, Registrar and Transfer Agent, Domiciliary, Administrative and Paying Agent:</p> <p>The Domiciliary, Administrative and Paying Agent, Registrar and Transfer Agent shall be entitled to receive out of the net assets of the Sub-Fund a maximum fee of 0.075% per year.</p> <p>The fees due to the Custodian may amount up to a maximum of 0.025% per year, calculated on the basis of the Net Asset Value determined on the last Valuation Day of each month. Notwithstanding such fees, the Custodian will receive customary banking fees per transaction.</p> <p>Any reasonable disbursements and out-of-pocket expenses (including without limitation telephone, telex, cable and postage expenses) incurred by the Custodian, Domiciliary, Administrative and Paying Agent and Registrar and Paying Agent, any custody charges of banks and financial institutions to whom custody of assets of the Sub-Fund is entrusted, will be borne by the Sub-Fund.</p>
Valuation Day	Every Business Day shall be a Valuation Day.
Reference Currency	EUR

APPENDIX 33 - AXA World Funds – Euro Credit Plus (the "Sub-Fund")

INVESTMENT INFORMATION

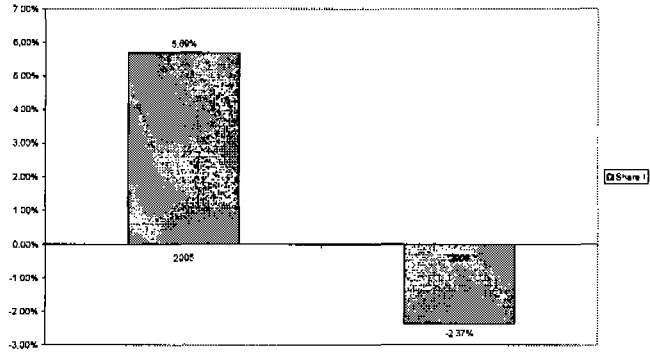
Investment Objective	The objective of the Sub-Fund is to achieve a mix of income and capital growth by investing in fixed and floating rate securities.												
Investment Managers	AXA Investment Managers Paris												
Investment Policy	<p>The aim of this Sub-Fund is to achieve a mixture of capital appreciation and high return over the medium term, managing at the same time risk exposure. The Investment Manager will seek to achieve the objective of the Sub-Fund by investing in a diversified range of corporate and sovereign bonds based principally in OECD countries, taking into account that the Sub-Fund may invest only up to 30% of its net assets in bonds of said issuers rated sub-investment grade (i.e. under «BBB-») by one or more of these rating Agencies: Standard & Poor' s, Moody' s, IBCA or if unrated then deemed to be so by the Investment Manager in the best interest of the Sub-Fund shareholders.</p> <p>The Sub-Fund will invest at least two thirds of its assets in bonds which are denominated in Euro. The Sub-Fund may invest not more than one third of its assets in Money Market Instruments, not more than one quarter of its assets in convertible securities and not more than one tenth of its assets in equity and equity related instruments.</p> <p>The Sub-Fund may hold up to 10% of its net assets in bonds of issuers holding an internal rating but not an official rating from either Moody's, or S&P, and Fitch IBCA, either Investment Grade or Sub-Investment Grade ratings.</p>												
Investment Restrictions	<p>For efficient portfolio management purposes, this Sub-Fund may also expose itself to such assets through the use of derivative instruments within the limits set forth in the section "Investment Restrictions".</p> <p>In order to achieve its management objectives, the Sub-Fund may in particular engage in the credit derivatives market by entering, <i>i.a.</i>, into credit default swaps ("CDS") in order to sell or buy protection.</p> <p>The Sub-Fund will only enter into OTC credit derivatives transactions with highly rated financial institutions specialised in this type of transaction and only in accordance with the standard terms laid down by the Master Agreement of the International Swap Dealers Association Inc. ("ISDA").</p> <p>The maximum exposure of the Sub-Fund may not exceed 100% of its net assets.</p>												
Special Risk Consideration	For this Sub-Fund, some of the high yield securities held in the portfolio may involve increased credit and market risk; such securities are subject to the risk of an issuer's inability to meet principal and interest payments on its obligations (credit risk) and may also be subject to price volatility due to such factors as interest rate sensitivity, market perception of the creditworthiness of the issuer and general market liquidity. In selecting securities, the Sub-Fund will consider among other things, the price of the security, and the issuer's financial history, condition, management and prospects. The Sub-Fund will endeavour to mitigate the risks associated with high yield securities, by diversifying its holdings by issuer, industry and credit quality.												
Profile of the Typical Investor	Typical investors would seek a mix of income and capital growth measured in euro.												
Performance	<p style="text-align: center;">AXA WF - Euro Credit Plus</p> <table><thead><tr><th>Year</th><th>Class A (%)</th><th>Class F (%)</th></tr></thead><tbody><tr><td>2004</td><td>7.61%</td><td>8.34%</td></tr><tr><td>2005</td><td>2.64%</td><td>2.57%</td></tr><tr><td>2006</td><td>0.86%</td><td>1.27%</td></tr></tbody></table> <p>Annual net performance in the Reference Currency: Classes A and F capitalisation.</p>	Year	Class A (%)	Class F (%)	2004	7.61%	8.34%	2005	2.64%	2.57%	2006	0.86%	1.27%
Year	Class A (%)	Class F (%)											
2004	7.61%	8.34%											
2005	2.64%	2.57%											
2006	0.86%	1.27%											

	Past performance is not indicative of future results.																							
Classes of shares available in the Sub-Fund	<p>➤ There are currently 9 Classes of Shares available in the Sub-Fund, denominated in the currencies mentioned hereinafter:</p> <ul style="list-style-type: none">- Class A – Capitalisation: EUR;- Class A – Distribution: EUR;- Class E – Capitalisation: EUR;- Class F – Capitalisation: EUR;- Class F – Distribution: EUR;- Class J – Capitalisation: JPY;- Class J – Capitalisation: EUR;- Class I – Capitalisation : EUR;- Class M – Capitalisation: EUR.																							
	<p>➤ Class "A" Shares are for all investors.</p>																							
	<p>➤ Class "E" Shares are for all investors. Shareholders cannot convert Class "E" Shares into another Class of Shares in the same or a different Sub-Fund without the prior approval of the Company.</p>																							
	<p>➤ Class "F" Shares have been more specifically designed for Institutional Investors, and benefit from reduced fee levels.</p>																							
	<p>If as a result of a subsequent subscription a shareholder holding "A" Shares reaches the minimum level of holding required for "F" Shares, such shareholder may apply for "F" Shares to be allotted in respect of such subsequent subscription and convert his existing "A" Shares into "F" Shares. To that end, the investor will make the corresponding request in the application for this subsequent subscription. Conversely, if as a result of a redemption, a shareholder holding "F" Shares falls below the level of holding required for "F" Shares, such shareholder shall be deemed to have requested the conversion of the balance of his holding into "A" Shares. No charge will be levied to the shareholder for conversions between "A" Class Shares and "F" Class Shares.</p>																							
	<p>➤ Class "J" Shares are only offered to Institutional Investors who are resident in Japan.</p>																							
	<p>➤ Class "I" Shares are only offered to Institutional Investors.</p>																							
	<p>Retail Investors will not be allowed to convert their Shares into Classes of Shares reserved for Institutional Investors.</p>																							
	<p>➤ Class "M" Shares are only subscribed and held by AXA Investment Managers or its subsidiaries for use in institutional mandates or investment management agreements for a dedicated fund contracted with the AXA Group.</p>																							
	Minimum subscription and holding amounts	<table><tr><td></td><td>Class F</td><td>Class I</td><td>Class J</td></tr><tr><td>Minimum initial subscription*</td><td>500.000,00</td><td>5.000.000,00</td><td>1.000.000,00</td></tr><tr><td>Minimum subsequent investment*, except in case of regular saving plans</td><td>10.000,00</td><td>1.000.000,00</td><td>100.000,00</td></tr><tr><td>Minimum holding requirement in the Company*</td><td>500.000,00</td><td>/</td><td>1.000.000,00</td></tr><tr><td>Minimum holding requirement in each Sub-Fund*</td><td>10.000,00</td><td>1.000.000,00</td><td>100.000,00</td></tr></table>					Class F	Class I	Class J	Minimum initial subscription*	500.000,00	5.000.000,00	1.000.000,00	Minimum subsequent investment*, except in case of regular saving plans	10.000,00	1.000.000,00	100.000,00	Minimum holding requirement in the Company*	500.000,00	/	1.000.000,00	Minimum holding requirement in each Sub-Fund*	10.000,00	1.000.000,00
		Class F	Class I	Class J																				
Minimum initial subscription*		500.000,00	5.000.000,00	1.000.000,00																				
Minimum subsequent investment*, except in case of regular saving plans		10.000,00	1.000.000,00	100.000,00																				
Minimum holding requirement in the Company*		500.000,00	/	1.000.000,00																				
Minimum holding requirement in each Sub-Fund*		10.000,00	1.000.000,00	100.000,00																				
<p>• in EUR or the equivalent in the relevant currency of the relevant Class.</p>																								
<p>The Directors may, in their discretion, waive or modify the foregoing requirements relating to Classes "I" and "F" and "J" in particular cases.</p>																								
<p>As far as Classes "A", "E" and "M" Shares are concerned, there is no initial minimum amount for which a shareholder has to subscribe and no minimum for subsequent subscriptions. There is no minimum holding requirement.</p>																								

	<p>Class I Shares: no initial fee Class M Shares: no initial fee</p> <p>Maximum redemption fees: No redemption fees may be levied.</p> <p>Maximum conversion fees: No conversion fees may be levied except in the circumstances above mentioned under the general part relating to the Company.</p> <p>Management fees payable by the Company to the Management Company:</p> <p>The Company will pay to the Management Company the following maximum annual management fees which are calculated as a percentage of the Net Asset Value of the Sub-Fund:</p> <p>Class A Shares: 0.90% Class E Shares: 0.90% Class F Shares: 0.50% Class J Shares: 0.35% Class I Shares: 0.35% Class M Shares: no management fee</p> <p>In addition, the Company will pay a maximum distribution fee of 0.50% for the Class E Shares and 0.15% for the Class J Shares which is calculated on top of the annual management fee, as a percentage of the Net Asset Value of the Sub-Fund.</p> <p>Fees due to the Custodian, Registrar and Transfer Agent, Domiciliary, Administrative and Paying Agent:</p> <p>The Domiciliary, Administrative and Paying Agent, Registrar and Transfer Agent shall be entitled to receive out of the net assets of the Sub-Fund a maximum fee of 0.075% per year.</p> <p>The fees due to the Custodian may amount up to a maximum of 0.025% per year, calculated on the basis of the Net Asset Value determined on the last Valuation Day of each month. Notwithstanding such fees, the Custodian will receive customary banking fees per transaction.</p> <p>Any reasonable disbursements and out-of-pocket expenses (including without limitation telephone, telex, cable and postage expenses) incurred by the Custodian, Domiciliary, Administrative and Paying Agent and Registrar and Paying Agent, any custody charges of banks and financial institutions to whom custody of assets of the Sub-Fund is entrusted, will be borne by the Sub-Fund.</p>
Valuation Day	Every Business Day shall be a Valuation Day.
Reference Currency	EUR

APPENDIX 34 - AXA World Funds – Euro Inflation Bonds (the "Sub-Fund")

INVESTMENT INFORMATION

Investment Objective	The objective of the Sub-Fund is to seek performance through dynamic exposure mainly to inflation-linked bonds denominated in Euro.
Investment Manager	AXA Investment Managers Paris
Investment Policy	<p>The Investment Manager will seek to achieve the objectives of the Sub-Fund by investing at all time at least two thirds of its total assets in a diversified portfolio consisting of inflation-linked bonds and of any other related debt securities issued by corporations or public institutions of the Euro zone, and denominated in Euro. The Investment Manager may invest the remaining assets in other debt securities which are not inflation-linked. Furthermore, he will not invest more than one tenth of the total assets of the Sub-Fund in equities, more than one quarter of the total assets of the Sub-Fund in convertible bonds and more than one third of the total assets of the Sub-Fund in Money Market Instruments.</p> <p>The Sub-Fund will be managed with an interest rate sensitivity ranging from 5 to 15. The sensitivity is an indicator measuring the impact of a variation of 1 % of the market interest rates on the value of the Sub-Fund.</p> <p>There is no formal restriction on the proportion of the Sub-Fund's assets that can be invested in and/or exposed to any one particular market.</p>
Investment Restrictions	<p>Notwithstanding the limits set forth in the section "Special Investments and Hedging Techniques and Instruments" of the full prospectus, each time the Sub-Fund enters into transactions pursuant to which it will borrow bonds via repurchase agreements in order to sell them, such sales may not engage more than 10% of its net assets.</p> <p>For the avoidance of doubt, the transactions referred to above may not be considered as short selling within the meaning of Article 52 of the Law of 2002.</p> <p>For efficient portfolio management purposes, this Sub-Fund may also expose itself to such assets through the use of derivative instruments within the limits set forth in the section "Investment Restrictions" of the full prospectus.</p> <p>In order to achieve its management objectives, the Sub-Fund may in particular engage in the credit derivatives market by entering, <i>i.e.</i>, into credit default swaps ("CDS") in order to sell or buy protection.</p> <p>The Sub-Fund will only enter into OTC credit derivatives transactions with highly rated financial institutions specialised in this type of transaction and only in accordance with the standard terms laid down by the Master Agreement of the International Swap Dealers Association Inc. ("ISDA").</p> <p>The maximum exposure of the Sub-Fund may not exceed 100% of its net assets.</p>
Performance	<p style="text-align: center;">AXA WF - Euro Inflation Bonds</p>  <p>Annual net performance in the Reference Currency: Class 1 capitalisation. Past performance is not indicative of future results.</p>
Classes of shares available in the	➤ There are currently 6 Classes of Shares available in the Sub-Fund, denominated in the currencies

Sub-Fund	<p>mentioned hereinafter:</p> <ul style="list-style-type: none"> - Class A – Capitalisation: EUR; - Class A – Distribution: EUR; - Class E – Capitalisation: EUR; - Class I – Capitalisation: EUR; - Class I – Distribution: EUR; - Class M – Capitalisation: EUR; <p>➤ Class "A" Shares are for all investors.</p> <p>➤ Class "E" Shares are for all investors. Shareholders cannot convert Class "E" into another Class of Shares in the same or a different Sub-Fund without the prior approval of the company.</p> <p>➤ Class "I" Shares are only offered to Institutional Investors.</p> <p>Retail Investors will not be allowed to convert their Shares into Classes of Shares reserved for Institutional Investors.</p> <p>➤ Class "M" Shares are only subscribed and held by AXA Investment Managers or its subsidiaries for use in institutional mandates or investment management agreements for a dedicated fund contracted with the AXA Group.</p>										
Minimum subscription and holding amounts	<table border="1" data-bbox="515 781 997 1081"> <thead> <tr> <th></th><th>Class I</th></tr> </thead> <tbody> <tr> <td>Minimum initial subscription*</td><td>100,000,00</td></tr> <tr> <td>Minimum subsequent investment*, except in case of regular saving plans</td><td>10,000,00</td></tr> <tr> <td>Minimum holding requirement in the Company*</td><td>/</td></tr> <tr> <td>Minimum holding requirement in each Sub-Fund*</td><td>10,000,00</td></tr> </tbody> </table> <p>* in EUR or the equivalent in the relevant currency of the relevant Class.</p> <p>The Directors may, in their discretion, waive or modify the foregoing requirements relating to Class I in particular cases.</p> <p>As far as Classes "A", "E" and "M" Shares are concerned, there is no initial minimum amount for which a shareholder has to subscribe and no minimum for subsequent subscriptions. There is no minimum holding requirement.</p>		Class I	Minimum initial subscription*	100,000,00	Minimum subsequent investment*, except in case of regular saving plans	10,000,00	Minimum holding requirement in the Company*	/	Minimum holding requirement in each Sub-Fund*	10,000,00
	Class I										
Minimum initial subscription*	100,000,00										
Minimum subsequent investment*, except in case of regular saving plans	10,000,00										
Minimum holding requirement in the Company*	/										
Minimum holding requirement in each Sub-Fund*	10,000,00										
FINANCIAL INFORMATION											
Fees	<p><u>Maximum subscription fees payable by the shareholders:</u></p> <p>Class A Shares: an initial fee of up to 5.5 % of the Dealing Price. Class E Shares: no initial fee. Class I Shares: an initial fee. Class M Shares: no initial fee.</p> <p><u>Maximum redemption fees:</u> No redemption fees may be levied.</p> <p><u>Maximum conversion fees:</u> No conversion fees may be levied except in the circumstances above mentioned under the general part relating to the Company.</p> <p>Management fees payable by the Company to the Management Company:</p> <p>The Company will pay to the Management Company the following maximum annual management fees which are calculated as a percentage of the Net Asset Value of the Sub-Fund:</p> <p>Class A Shares: 0.50% Class E Shares: 0.50% Class I Shares: 0.25% Class M Shares: no management fee</p> <p>In addition, the Company will pay a maximum distribution fee of 0.25% for the Class E Shares which is calculated on top of the annual management fee, as a percentage of the Net Asset Value of the Sub-Fund.</p>										

	<p>Fees due to the Custodian, Registrar and Transfer Agent, Domiciliary, Administrative and Paying Agent:</p> <p>The Domiciliary, Administrative and Paying Agent, Registrar and Transfer Agent shall be entitled to receive out of the net assets of the Sub-Fund a maximum fee of 0.075% per year.</p> <p>The fees due to the Custodian may amount up to a maximum of 0.025% per year, calculated on the basis of the Net Asset Value determined on the last Valuation Day of each month. Notwithstanding such fees, the Custodian will receive customary banking fees per transaction.</p> <p>Any reasonable disbursements and out-of-pocket expenses (including without limitation telephone, telex, cable and postage expenses) incurred by the Custodian, Domiciliary, Administrative and Paying Agent and Registrar and Paying Agent, any custody charges of banks and financial institutions to whom custody of assets of the Sub-Fund is entrusted, will be borne by the Sub-Fund.</p> <p>The Administration Expenses attributable to Class "I" Shares are fixed at a maximum rate of 0.02% of the net assets of the Sub-Fund. The Management Company has agreed to bear the portion of such Administrative Expenses which exceeds the rate specified above.</p>
Valuation Day	Every Business Day shall be a Valuation Day.
Reference Currency	EUR

APPENDIX 35 - AXA World Funds – European Convergence Bonds (the "Sub-Fund")

INVESTMENT INFORMATION

Investment Objective	The objective of the Sub-Fund is to achieve a mix of income and capital growth by investing in fixed and floating rate securities.												
Investment Manager	AXA Investment Managers Paris												
Investment Policy	The Investment Manager will seek to achieve the objectives of the Sub-Fund by investing in a diversified portfolio of transferable debt securities denominated in EUR or in any other European currency. The Sub-Fund may invest in transferable debt securities issued by governments, agencies or corporation that are part of the European Union or Central and Eastern European countries that are expected to join the European Union, with a credit rating of B or better. There is no pre-determined geographical allocation within the European region.												
Investment Restrictions	<p>Notwithstanding the limits set forth in the section "Investment Restrictions" of the full prospectus, the Sub-Fund may not invest more than 5% of its net assets in UCITS and/or other UCI.</p> <p>For efficient portfolio management purposes, this Sub-Fund may also expose itself to such assets through the use of derivative instruments within the limits set forth in the section "Investment Restrictions" of the full prospectus.</p> <p>In order to achieve its management objectives, the Sub-Fund may in particular engage in the credit derivatives market by entering, <i>i.a.</i>, into credit default swaps ("CDS") in order to sell or buy protection.</p> <p>The Sub-Fund will only enter into OTC credit derivatives transactions with highly rated financial institutions specialised in this type of transaction and only in accordance with the standard terms laid down by the Master Agreement of the International Swap Dealers Association Inc. ("ISDA").</p> <p>The maximum exposure of the Sub-Fund may not exceed 100% of its net assets provided that the maximum limit in terms of inherent commitment to CDS not used for hedging purpose does not exceed 20% of its net assets.</p>												
Special Risk Consideration	For this Sub-Fund, some of the securities held in the portfolio may involve a greater degree of risk than investments in government debt or in debt securities traded on stock exchanges of fully developed markets. The value of the Sub-Fund's assets may be affected by regulatory, custody of assets, lack of liquidity and price volatility factors in addition to the risks described in the prospectus. This is particularly true for investments in Governmental or other issuers of the former Soviet Union.												
Profile of the Typical Investor	Typical investors would seek a mix of income and capital growth measured in euro.												
Performance	<div><p style="text-align: center;">AXA WF - European Convergence Bonds</p><table><thead><tr><th>Year</th><th>Class A (%)</th><th>Class F (%)</th></tr></thead><tbody><tr><td>2004</td><td>13.80%</td><td>13.70%</td></tr><tr><td>2005</td><td>7.57%</td><td>8.20%</td></tr><tr><td>2006</td><td>2.52%</td><td>2.67%</td></tr></tbody></table></div> <p>Annual net performance in the Reference Currency: Classes A and F capitalisation.</p> <p>Past performance is not indicative of future results.</p>	Year	Class A (%)	Class F (%)	2004	13.80%	13.70%	2005	7.57%	8.20%	2006	2.52%	2.67%
Year	Class A (%)	Class F (%)											
2004	13.80%	13.70%											
2005	7.57%	8.20%											
2006	2.52%	2.67%											
Classes of shares available in the Sub-Fund	<p>➤ There are currently 6 Classes of Shares available in the Sub-Fund, denominated in the currencies mentioned hereinafter:</p> <ul style="list-style-type: none">- Class A – Capitalisation: EUR;- Class A – Distribution: EUR;- Class E – Capitalisation: EUR;- Class F – Capitalisation: EUR;												

	<ul style="list-style-type: none">- Class F – Distribution: EUR;- Class M – Capitalisation: EUR <p>➤ Class "A" Shares are for all investors.</p> <p>➤ Class "E" Shares are for all investors. Shareholders cannot convert Class "E" Shares into another Class of Shares in the same or a different Sub-Fund without the prior approval of the Company.</p> <p>➤ Class "F" Shares have been more specifically designed for Institutional Investors, and benefit from reduced fee levels.</p> <p>If as a result of a subsequent subscription a shareholder holding "A" Shares reaches the minimum level of holding required for "F" Shares, such shareholder may apply for "F" Shares to be allotted in respect of such subsequent subscription and convert his existing "A" Shares into "F" Shares. To that end, the investor will make the corresponding request in the application for this subsequent subscription. Conversely, if as a result of a redemption, a shareholder holding "F" Shares falls below the level of holding required for "F" Shares, such shareholder shall be deemed to have requested the conversion of the balance of his holding into "A" Shares. No charge will be levied to the shareholder for conversions between "A" Class Shares and "F" Class Shares.</p> <p>➤ The Directors reserve the right to issue Class "I" Shares at their sole discretion. Class "I" Shares will be only offered to Institutional Investors.</p> <p>Retail Investors will not be allowed to convert their Shares into Classes of Shares reserved for Institutional Investors.</p> <p>Class "M" Shares are only subscribed and held by AXA Investment Managers or its subsidiaries for use in institutional mandates or investment management agreements for a dedicated fund contracted with the AXA Group.</p>															
Subscriptions	Class M – Capitalisation in EUR will be available for subscription on 22 May 2007 at an initial price of EUR 100. Payment shall be made to the order of the Custodian on 25 May 2007.															
Minimum subscription and holding amounts	<table><tr><td></td><td>Class F</td><td>Class I</td></tr><tr><td>Minimum initial subscription*</td><td>500.000,00</td><td>5.000.000,00</td></tr><tr><td>Minimum subsequent investment*, except in case of regular saving plans</td><td>50.000,00</td><td>1.000.000,00</td></tr><tr><td>Minimum holding requirement in the Company*</td><td>500.000,00</td><td>/</td></tr><tr><td>Minimum holding requirement in each Sub-Fund*</td><td>50.000,00</td><td>1.000.000,00</td></tr></table> <p>* in EUR or the equivalent in the relevant currency of the relevant Class.</p> <p>The Directors may, in their discretion, waive or modify the foregoing requirements relating to Classes "I" and "F" in particular cases.</p> <p>As far as Classes "A", "E" and "M" Shares are concerned, there is no initial minimum amount for which a shareholder has to subscribe and no minimum for subsequent subscriptions. There is no minimum holding requirement.</p>		Class F	Class I	Minimum initial subscription*	500.000,00	5.000.000,00	Minimum subsequent investment*, except in case of regular saving plans	50.000,00	1.000.000,00	Minimum holding requirement in the Company*	500.000,00	/	Minimum holding requirement in each Sub-Fund*	50.000,00	1.000.000,00
	Class F	Class I														
Minimum initial subscription*	500.000,00	5.000.000,00														
Minimum subsequent investment*, except in case of regular saving plans	50.000,00	1.000.000,00														
Minimum holding requirement in the Company*	500.000,00	/														
Minimum holding requirement in each Sub-Fund*	50.000,00	1.000.000,00														
FINANCIAL INFORMATION																
Fees	<p><u>Maximum subscription fees payable by the shareholders:</u></p> <p>Class A Shares: an initial fee of up to 5.5 % of the Dealing Price. Class E Shares: no initial fee. Class F Shares: an initial fee of up to 2% of the Dealing Price. Class I Shares: no initial fee Class M Shares: no initial fee</p> <p><u>Maximum redemption fees:</u> No redemption fees may be levied.</p> <p><u>Maximum conversion fees:</u> No conversion fees may be levied except in the circumstances above mentioned under the general part relating to the Company.</p> <p>Management fees payable by the Company to the Management Company:</p> <p>The Company will pay to the Management Company the following maximum annual management fees</p>															

	<p>which are calculated as a percentage of the Net Asset Value of the Sub-Fund:</p> <p>Class A Shares: 0.75% Class E Shares: 0.75% Class F Shares: 0.60% Class I Shares: 0.35% Class M Shares: no management fee</p> <p>In addition, the Company will pay a maximum distribution fee of 0.50% for the Class E Shares which is calculated on top of the annual management fee, as a percentage of the Net Asset Value of the Sub-Fund.</p> <p>Fees due to the Custodian, Registrar and Transfer Agent, Domiciliary, Administrative and Paying Agent:</p> <p>The Domiciliary, Administrative and Paying Agent, Registrar and Transfer Agent shall be entitled to receive out of the net assets of the Sub-Fund a maximum fee of 0.075% per year.</p> <p>The fees due to the Custodian may amount up to a maximum of 0.155% per year, calculated on the basis of the Net Asset Value determined on the last Valuation Day of each month. Notwithstanding such fees, the Custodian will receive customary banking fees per transaction.</p> <p>Any reasonable disbursements and out-of-pocket expenses (including without limitation telephone, telex, cable and postage expenses) incurred by the Custodian, Domiciliary, Administrative and Paying Agent and Registrar and Paying Agent, any custody charges of banks and financial institutions to whom custody of assets of the Sub-Fund is entrusted, will be borne by the Sub-Fund.</p>
Valuation Day	Every Business Day shall be a Valuation Day.
Reference Currency	EUR

APPENDIX 36 - AXA World Funds – Global Aggregate Bonds (the "Sub-Fund")

INVESTMENT INFORMATION

Investment Objective	The objective of the Sub-Fund is to achieve a mix of income and capital growth by investing in fixed and floating rate securities.												
Investment Manager	AXA Investment Managers Paris												
Investment Policy	<p>The Investment Manager will seek to achieve the objectives of the Sub-Fund by investing in a diversified portfolio of transferable debt securities denominated in any freely convertible currencies issued by OECD governments and other investment grade corporations or institutions and mortgages and asset backed securities, that are located anywhere in the world. The Sub-Fund may invest on an ancillary basis in transferable debt securities issued by non-OECD governments, corporations or public institutions.</p> <p>These securities will primarily be rated investment grade, taking into account that the Sub-Fund may invest only up to 10% in sub-investment grade securities (i.e., rated lower than BBB- by Standard & Poor's or lower than Baa3 by Moody's or, if unrated, then deemed to be so by the Investment Manager).</p> <p>The Sub-Fund will invest at all time at least two thirds of its total assets in bonds from issuers located anywhere in the world. The Sub-Fund may invest not more than one third of its assets in mortgages and asset backed securities, not more than one third of its assets in Money Market Instruments, not more than one quarter of its assets in convertible securities, and not more than one tenth of its assets in equity and equity related instruments.</p>												
Investment Restrictions	<p>For efficient portfolio management purposes, this Sub-Fund may also expose itself to such assets through the use of derivative instruments within the limits set forth in the section "Investment Restrictions" of the full prospectus.</p> <p>In order to achieve its management objectives, the Sub-Fund may in particular engage in the credit derivatives market by entering, <i>i.a.</i>, into credit default swaps ("CDS") in order to sell or buy protection.</p> <p>The Sub-Fund will only enter into OTC credit derivatives transactions with highly rated financial institutions specialised in this type of transaction and only in accordance with the standard terms laid down by the Master Agreement of the International Swap Dealers Association Inc. ("ISDA").</p> <p>The maximum exposure of the Sub-Fund may not exceed 100% of its net assets.</p> <p>In relation to "Class I Capitalisation EUR Hedged" Shares, forward contracts will be used to hedge the portfolio against exchange risks.</p>												
Profile of the Typical Investor	Typical investors would seek a mix of income and capital growth measured in Euro.												
Performance	<div><div><p>AXA WF - Global Aggregate Bonds</p><table><thead><tr><th>Year</th><th>Class A (%)</th><th>Class F (%)</th></tr></thead><tbody><tr><td>2004</td><td>9.37%</td><td>9.56%</td></tr><tr><td>2005</td><td>-6.23%</td><td>-6.23%</td></tr><tr><td>2006</td><td>5.17%</td><td>5.20%</td></tr></tbody></table></div><div><p>Annual net performance in Classes A and F capitalisation.</p><p>Past performance is not indicative of future results.</p></div></div>	Year	Class A (%)	Class F (%)	2004	9.37%	9.56%	2005	-6.23%	-6.23%	2006	5.17%	5.20%
Year	Class A (%)	Class F (%)											
2004	9.37%	9.56%											
2005	-6.23%	-6.23%											
2006	5.17%	5.20%											
Classes of shares available in the Sub-Fund	<p>➤ There are currently 17 Classes of Shares available in the Sub-Fund, denominated in the currencies mentioned hereinafter:</p> <p>- Class A – Capitalisation: USD:</p>												

	<ul style="list-style-type: none">- Class A – Capitalisation: EUR;- Class A – Distribution: EUR;- Class A – Distribution: USD;- Class E – Capitalisation: USD;- Class E – Capitalisation: EUR;- Class F – Capitalisation: USD;- Class F – Capitalisation: EUR- Class F – Distribution: USD;- Class J – Capitalisation: JPY;- Class J – Capitalisation: EUR;- Class I – Capitalisation: USD;- Class I – Capitalisation: EUR;- Class I – Capitalisation: EUR Hedged;- Class I – Distribution: USD;- Class I – Distribution: EUR;- Class M – Capitalisation: USD. <p>➤ Class "A" Shares are for all investors.</p> <p>➤ Class "E" Shares are for all investors. Shareholders cannot convert Class "E" Shares into another Class of Shares in the same or a different Sub-Fund without the prior approval of the Company.</p> <p>➤ Class "F" Shares have been more specifically designed for Institutional Investors, and benefit from reduced fee levels.</p> <p>If as a result of a subsequent subscription a shareholder holding "A" Shares reaches the minimum level of holding required for "F" Shares, such shareholder may apply for "F" Shares to be allotted in respect of such subsequent subscription and convert his existing "A" Shares into "F" Shares. To that end, the investor will make the corresponding request in the application for this subsequent subscription. Conversely, if as a result of a redemption, a shareholder holding "F" Shares falls below the level of holding required for "F" Shares, such shareholder shall be deemed to have requested the conversion of the balance of his holding into "A" Shares. No charge will be levied to the shareholder for conversions between "A" Class Shares and "F" Class Shares.</p> <p>➤ Class "J" Shares are only offered to Institutional Investors who are resident in Japan.</p> <p>➤ Class "I" Shares are only offered to Institutional Investors.</p> <p>Retail Investors will not be allowed to convert their Shares into Classes of Shares reserved for Institutional Investors.</p> <p>➤ Class "M" Shares are only subscribed and held by AXA Investment Managers or its subsidiaries for use in institutional mandates or investment management agreements for a dedicated fund contracted with the AXA Group.</p>																				
Minimum subscription and holding amounts	<table><tr><th></th><th>Class F</th><th>Class I</th><th>Class J</th></tr><tr><td>Minimum initial subscription*</td><td>500.000,00</td><td>5.000.000,00</td><td>1.000.000,00</td></tr><tr><td>Minimum subsequent investment*, except in case of regular saving plans</td><td>10.000,00</td><td>1.000.000,00</td><td>100.000,00</td></tr><tr><td>Minimum holding requirement in the Company*</td><td>500.000,00</td><td>/</td><td>1.000.000,00</td></tr><tr><td>Minimum holding requirement in each Sub-Fund*</td><td>10.000,00</td><td>1.000.000,00</td><td>100.000,00</td></tr></table> <p>* in EUR or the equivalent in the relevant currency of the relevant Class.</p> <p>The Directors may, in their discretion, waive or modify the foregoing requirements relating to Classes "I" and "F" and Class J in particular cases.</p> <p>As far as Classes "A", "E" and "M" Shares are concerned, there is no initial minimum amount for which a shareholder has to subscribe and no minimum for subsequent subscriptions. There is no minimum holding requirement.</p>		Class F	Class I	Class J	Minimum initial subscription*	500.000,00	5.000.000,00	1.000.000,00	Minimum subsequent investment*, except in case of regular saving plans	10.000,00	1.000.000,00	100.000,00	Minimum holding requirement in the Company*	500.000,00	/	1.000.000,00	Minimum holding requirement in each Sub-Fund*	10.000,00	1.000.000,00	100.000,00
	Class F	Class I	Class J																		
Minimum initial subscription*	500.000,00	5.000.000,00	1.000.000,00																		
Minimum subsequent investment*, except in case of regular saving plans	10.000,00	1.000.000,00	100.000,00																		
Minimum holding requirement in the Company*	500.000,00	/	1.000.000,00																		
Minimum holding requirement in each Sub-Fund*	10.000,00	1.000.000,00	100.000,00																		
FINANCIAL INFORMATION																					
Fees	Maximum subscription fees payable by the shareholders: Class A Shares: an initial fee of up to 5,5 % of the Dealing Price. Class E Shares: no initial fee.																				

	<p>Class F Shares: an initial fee of up to 2 % of the Dealing Price. Class J Shares: an initial fee of up to 2% of the Dealing Price. Class I Shares: no initial fee. Class M Shares: no initial fee.</p> <p>Maximum redemption fees: No redemption fees may be levied.</p> <p>Maximum conversion fees: No conversion fees may be levied except in the circumstances above mentioned under the general part relating to the Company.</p> <p>Management fees payable by the Company to the Management Company:</p> <p>The Company will pay to the Management Company the following maximum annual management fees which are calculated as a percentage of the Net Asset Value of the Sub-Fund:</p> <p>Class A Shares: 0.75% Class E Shares: 0.75% Class E Shares: 0.60% Class J Shares: 0.40% Class I Shares: 0.40% Class M Shares: no management fee</p> <p>In addition, the Company will pay a maximum distribution fee of 0.50% for the Class E Shares and 0.20% for the Class J Shares which is calculated on top of the annual management fee, as a percentage of the Net Asset Value of the Sub-Fund.</p> <p>Fees due to the Custodian, Registrar and Transfer Agent, Domiciliary, Administrative and Paying Agent:</p> <p>The Domiciliary, Administrative and Paying Agent, Registrar and Transfer Agent shall be entitled to receive out of the net assets of the Sub-Fund a maximum fee of 0,075% per year.</p> <p>The fees due to the Custodian may amount up to a maximum of 0.025% per year, calculated on the basis of the Net Asset Value determined on the last Valuation Day of each month. Notwithstanding such fees, the Custodian will receive customary banking fees per transaction.</p> <p>Any reasonable disbursements and out-of-pocket expenses (including without limitation telephone, telex, cable and postage expenses) incurred by the Custodian, Domiciliary, Administrative and Paying Agent and Registrar and Paying Agent, any custody charges of banks and financial institutions to whom custody of assets of the Sub-Fund is entrusted, will be borne by the Sub-Fund.</p>
Valuation Day	Every Business Day shall be a Valuation Day.
Reference Currency	EUR

APPENDIX 37 - AXA World Funds – Global Credit Bonds (the "Sub-Fund")

This Sub-Fund is currently not open to subscriptions. The Prospectus shall be updated upon determination by the Directors of the initial offering period for Shares of this Sub-Fund.

INVESTMENT INFORMATION

Investment Objective	The objective of the Sub-Fund is to achieve a mix of income and capital growth by investing in fixed and floating rate securities.
Investment Manager	AXA Investment Managers Paris
Investment Policy	<p>The Investment Manager will seek to achieve the objectives of the Sub-Fund by investing in a diversified portfolio of transferable debt securities denominated in any freely convertible currencies issued by OECD governments and other investment grade corporations or institutions and mortgages and asset backed securities, that are located anywhere in the world. The Sub-Fund may invest up to 15% of its assets in sub-investment grade securities (ie: rated lower than BBB- by Standard and Poor's or lower than Baa3 by Moody's or if unrated then deemed to be so by the Investment Manager) and up to 10% of its assets in transferable debt securities issued by non-OECD governments, corporations or public institutions.</p> <p>The Sub-Fund will invest permanently at least two thirds of its total assets in bonds from issuers located anywhere in the world. The Sub-Fund may invest not more than one third of its assets in Money Market Instruments, not more than one quarter of its assets in convertible securities, and not more than one tenth of its assets in equity and equity related instruments.</p>
Investment Restrictions	<p>For efficient portfolio management purposes, this Sub-Fund may also expose itself to such assets through the use of derivative instruments within the limits set forth in the section "Investment Restrictions" of the full prospectus.</p> <p>In order to achieve its management objectives, the Sub-Fund may in particular engage in the credit derivatives market by entering, <i>i.e.</i>, into credit default swaps in order to sell or buy protection.</p> <p>The Sub-Fund will only enter into OTC credit derivatives transactions with highly rated financial institutions specialised in this type of transaction and only in accordance with the standard terms laid down by the ISDA Master Agreement.</p> <p>The maximum exposure of the Sub-Fund may not exceed 100% of its net assets.</p>
Special Risk Consideration	For this Sub-Fund, some of the high yield securities held in the portfolio may involve increased credit and market risk; such securities are subject to the risk of an issuer's inability to meet principal and interest payments on its obligations (credit risk) and may also be subject to price volatility due to such factors as interest rate sensitivity, market perception of the creditworthiness of the issuer and general market liquidity. In selecting securities, the Sub-Fund will consider among other things, the price of the security, and the issuer's financial history, condition, management and prospects. The Sub-Fund will endeavour to mitigate the risks associated with high yield securities, by diversifying its holdings by issuer, industry and credit quality.
Profile of the Typical Investor	Typical investors would seek a mix of income and capital growth measured in USD.
Performance	<p>The performance of the Sub-Fund will be described in the annual and semi-annual reports of the Company once the Sub-Fund will be launched.</p> <p>Past performance is not indicative of future results.</p>
Classes of Shares available in the Sub-Fund	<p>➤ There are currently 10 Classes of Shares available in the Sub-Fund, denominated in the currencies mentioned hereinafter:</p> <ul style="list-style-type: none"> - Class A – Capitalisation: EUR; - Class A – Capitalisation: USD; - Class E – Capitalisation: EUR; - Class F – Capitalisation: EUR; - Class F – Capitalisation: USD; - Class I – Distribution: EUR; - Class I – Distribution: USD; - Class I – Capitalisation: EUR; - Class I – Capitalisation: USD; - Class M – Capitalisation: EUR. <p>➤ Class "A" Shares are for all investors.</p>

	<p>➤ Class "E" Shares are for all investors. Shareholders cannot convert Class "E" Shares into another Class of Shares in the same or a different Sub-Fund without the prior approval of the Company.</p> <p>➤ Class "F" Shares have been more specifically designed for Institutional Investors, and benefit from reduced fee levels.</p> <p>If as a result of a subsequent subscription a shareholder holding "A" Shares reaches the minimum level of holding required for "F" Shares, such shareholder may apply for "F" Shares to be allotted in respect of such subsequent subscription and convert his existing "A" Shares into "F" Shares. To that end, the investor will make the corresponding request in the application for this subsequent subscription. Conversely, if as a result of a redemption, a shareholder holding "F" Shares falls below the level of holding required for "F" Shares, such shareholder shall be deemed to have requested the conversion of the balance of his holding into "A" Shares. No charge will be levied to the shareholder for conversions between "A" Class Shares and "F" Class Shares.</p> <p>➤ Class "I" Shares are only offered to Institutional Investors.</p> <p>The Company will not issue, or effect any switching of "I" Shares to any investor who may not be considered as an Institutional Investor. The Directors may, at their discretion, delay the acceptance of any subscription for "I" Shares restricted to Institutional Investors until such date as the Registrar and Transfer Agent has received sufficient evidence on the qualification of the relevant investor as an Institutional Investor. If it appears at any time that a holder of "I" Shares is not an Institutional Investor, the Directors will instruct the Registrar and Transfer Agent to propose that the said holder convert their Shares into Shares of a Class within the relevant Fund which is not restricted to Institutional Investors (provided that there exists such a Class with similar characteristics). In the event that the shareholder refuses such switching, the Directors will, at their discretion, instruct the Registrar and Transfer Agent to redeem the relevant Shares in accordance with the provisions under "How to convert and redeem Shares".</p> <p>Class "M" Shares are only subscribed and held by AXA Investment Managers or its subsidiaries for use in institutional mandates or investment management agreements for a dedicated fund contracted with the AXA Group.</p>		
Minimum subscription and holding amounts		Class F	Class I
	Minimum initial subscription*	500,000.00	5,000,000.00
	Minimum subsequent investment*, except in case of regular saving plans	10,000.00	1,000,000.00
	Minimum holding requirement in the Company*	500,000.00	/
	Minimum holding requirement in each Sub-Fund*	10,000.00	1,000,000.00
<p>* in EUR or the equivalent in the relevant currency of the relevant Class.</p> <p>The Directors may, in their discretion, waive or modify the foregoing requirements relating to Classes "I" and "F" in particular cases.</p> <p>As far as Classes "A", "E" and "M" Shares are concerned, there is no initial minimum amount for which a shareholder has to subscribe and no minimum for subsequent subscriptions. There is no minimum holding requirement.</p>			
FINANCIAL INFORMATION			
Fees	<u>Maximum subscription fees payable by the shareholders:</u>		
	Class A Shares: an initial fee of up to 5.5 % of the Dealing Price. Class E Shares: no initial fee. Class F Shares: an initial fee of up to 2 % of the Dealing Price. Class I Shares: no initial fee. Class M Shares: no initial fee.		
	<u>Maximum redemption fees:</u> No redemption fees will be charged on the redemption of Shares.		
	<u>Maximum conversion fees:</u> No conversion fees may be levied except in the circumstances above mentioned under the general part relating to the Company.		
	Management fees payable by the Company to the Management Company:		

	<p>The Company will pay to the Management Company the following maximum annual management fees which are calculated as a percentage of the Net Asset Value of the Sub-Fund:</p> <p>Class A Shares: 1.50% Class E Shares: 1.50% Class F Shares: 1% Class I Shares: 1% Class M Shares: no management fee</p> <p>In addition, the Company will pay a maximum distribution fee of 0.50% for the Class E Shares which is calculated on top of the annual management fee, as a percentage of the Net Asset Value of the Sub-Fund.</p> <p>Fees due to the Custodian, Registrar and Transfer Agent, Domiciliary, Administrative and Paying Agent:</p> <p>The Domiciliary, Corporate and Paying Agent, Registrar and Transfer Agent shall be entitled to receive out of the net assets of the Sub-Fund a maximum fee of 0.075% per year.</p> <p>The fees due to the Custodian may amount up to a maximum of 0.030% per year, calculated on the basis of the Net Asset Value determined on the last Valuation Day of each month. Notwithstanding such fees, the Custodian will receive customary banking fees per transaction.</p> <p>Any reasonable disbursements and out-of-pocket expenses (including without limitation telephone, telex, cable and postage expenses) incurred by the Custodian, Domiciliary, Corporate and Paying Agent and Registrar and Transfer Agent, and any custody charges of banks and financial institutions to whom custody of assets of the Sub-Fund is entrusted, will be borne by the Sub-Fund.</p>
Valuation Day	Every Business Day shall be a Valuation Day.
Reference Currency	USD

APPENDIX 38 - AXA World Funds – Global Emerging Markets Bonds (the "Sub-Fund")

INVESTMENT INFORMATION

Investment Objective	<p>The objective of the Sub-Fund is to seek performance through dynamic exposure mainly to debt securities issued in the emerging debt universe.</p> <p>In addition, the Investment Manager will try to reduce the emerging markets debt exposure of the Sub-Fund by hedging part of the bonds risk through various strategies, including mainly the sale or purchase of protection via credit default swaps.</p> <p>The Sub-Fund aims to get all the potential return of the emerging markets debt while limiting emerging markets debt risk.</p>						
Investment Manager	AXA Investment Managers Paris						
Investment Policy	<p>The Investment Manager will seek to achieve the objectives of the Sub-Fund by investing at all time at least two thirds of its total assets in transferable debt securities issued in the emerging debt universe worldwide. The Sub-Fund will invest in transferable debt securities issued by local emerging countries and public or private companies.</p> <p>The Sub-Fund may invest not more than one third of its assets in Money Market Instruments, not more than one quarter of its assets in convertible securities. The Sub-Fund will not invest in equity and equity related instruments.</p> <p>The Investment Manager will also hedge part of the currency risks.</p> <p>In an effort to enhance the portfolio's risk/reward profile, this Sub-Fund may attempt to hedge the risk exposures that are not expected to contribute to the portfolio's performance.</p>						
Investment Restrictions	<p>For efficient portfolio management purposes, this Sub-Fund may also expose itself to such assets through the use of derivative instruments within the limits set forth in the section "Investment Restrictions" of the full prospectus.</p> <p>In order to achieve its management objectives, the Sub-Fund may in particular engage in the credit derivatives market by entering, <i>i.a.</i>, into credit default swaps ("CDS") in order to sell or buy protection.</p> <p>The Sub-Fund will only enter into OTC credit derivatives transactions with highly rated financial institutions specialised in this type of transaction and only in accordance with the standard terms laid down by the Master Agreement of the International Swap Dealers Association Inc. ("ISDA").</p> <p>The maximum exposure of the Sub-Fund may not exceed 100% of its net assets.</p>						
Special Risk Consideration	For this Sub-Fund, some of the securities held in the portfolio may involve a greater degree of risk than generally associated with equity investments in the major securities markets, due in particular to political and regulatory factors and risks related to the specific investment sectors, as more fully described in the relevant appendix in the full prospectus.						
Performance	<p style="text-align: center;">AXA WF - Global Emerging Markets Bonds</p> <table border="1"> <thead> <tr> <th>Year</th> <th>Performance (%)</th> </tr> </thead> <tbody> <tr> <td>2005</td> <td>9.88%</td> </tr> <tr> <td>2006</td> <td>7.66%</td> </tr> </tbody> </table> <p style="text-align: right;">[X] Show F</p>	Year	Performance (%)	2005	9.88%	2006	7.66%
Year	Performance (%)						
2005	9.88%						
2006	7.66%						

	Annual net performance in the Reference Currency: Class F capitalisation. Past performance is not indicative of future results.																	
Classes of shares available in the Sub-Fund	<p>➤ There are currently 11 Classes of Shares available in the Sub-Fund, denominated in the currencies mentioned hereinafter:</p> <ul style="list-style-type: none">- Class A – Capitalisation: EUR;- Class A – Capitalisation: USD;- Class A – Distribution: EUR;- Class E – Capitalisation: EUR;- Class F – Capitalisation: EUR;- Class F – Capitalisation: USD;- Class F – Distribution: EUR;- Class F – Distribution: USD;- Class I – Capitalisation: EUR;- Class I – Distribution: EUR;- Class M – Capitalisation: EUR. <p>➤ Class "A" Shares are for all investors.</p> <p>➤ Class "E" Shares are for all investors. Shareholders cannot convert Class "E" Shares into another Class of Shares in the same or a different Sub-Fund without the prior approval of the Company.</p> <p>➤ Class "F" Shares have been more specifically designed for Institutional Investors, and benefit from reduced fee levels.</p> <p>➤ Class "I" Shares are only offered to Institutional Investors.</p> <p>Retail Investors will not be allowed to convert their Shares into Classes of Shares reserved for Institutional Investors.</p> <p>Class "M" Shares are only subscribed and held by AXA Investment Managers or its subsidiaries for use in institutional mandates or investment management agreements for a dedicated fund contracted with the AXA Group.</p>																	
Subscriptions	Class M – Capitalisation in EUR will be available for subscription on 22 May 2007 at an initial price of EUR 100. Payment shall be made to the order of the Custodian on 25 May 2007.																	
Minimum subscription and holding amounts	<table><tr><td></td><td>Class F</td><td>Class I</td></tr><tr><td>Minimum initial subscription*</td><td>500.000,00</td><td>5.000.000,00</td></tr><tr><td>Minimum subsequent investment*, except in case of regular saving plans</td><td>10.000,00</td><td>1.000.000,00</td></tr><tr><td>Minimum holding requirement in the Company*</td><td>500.000,00</td><td>/</td></tr><tr><td>Minimum holding requirement in each Sub-Fund*</td><td>10.000,00</td><td>1.000.000,00</td></tr></table> <p>* in EUR or the equivalent in the relevant currency of the relevant Class.</p> <p>The Director may, in their discretion, waive or modify the foregoing requirements relating to Classes "I" and "F" in particular cases.</p> <p>As far as Classes "A", "E" and "M" Shares are concerned, there is no initial minimum amount for which a shareholder has to subscribe and no minimum for subsequent subscriptions. There is no minimum holding requirement.</p>				Class F	Class I	Minimum initial subscription*	500.000,00	5.000.000,00	Minimum subsequent investment*, except in case of regular saving plans	10.000,00	1.000.000,00	Minimum holding requirement in the Company*	500.000,00	/	Minimum holding requirement in each Sub-Fund*	10.000,00	1.000.000,00
	Class F	Class I																
Minimum initial subscription*	500.000,00	5.000.000,00																
Minimum subsequent investment*, except in case of regular saving plans	10.000,00	1.000.000,00																
Minimum holding requirement in the Company*	500.000,00	/																
Minimum holding requirement in each Sub-Fund*	10.000,00	1.000.000,00																
FINANCIAL INFORMATION																		
Fees	<p><u>Maximum subscription fees payable by the shareholders:</u></p> <p>Class A Shares: an initial fee of up to 5.5 % of the Dealing Price. Class E Shares: no initial fee. Class F Shares: an initial fee of up to 2% of the Dealing Price. Class I Shares: no initial fee. Class M Shares: no initial fee.</p> <p><u>Maximum redemption fees:</u> No redemption fees may be levied.</p> <p><u>Maximum conversion fees:</u></p>																	

	<p>No conversion fees may be levied except in the circumstances above mentioned under the general part relating to the Company.</p> <p>Management fees payable by the Company to the Management Company:</p> <p>The Company will pay to the Management Company the following maximum annual management fees which are calculated as a percentage of the Net Asset Value of the Sub-Fund:</p> <p>Class A Shares: 1.25% Class E Shares: 1.25% Class F Shares: 0.65% Class I Shares: 1% Class M Shares: no management fee</p> <p>In addition, the Company will pay a maximum distribution fee of 0.25% for the Class E Shares which is calculated on top of the annual management fee, as a percentage of the Net Asset Value of the Sub-Fund.</p> <p>Fees due to the Custodian, Registrar and Transfer Agent, Domiciliary, Administrative and Paying Agent:</p> <p>The Domiciliary, Administrative and Paying Agent, Registrar and Transfer Agent shall be entitled to receive out of the net assets of the Sub-Fund a maximum fee of 0.075% per year.</p> <p>The fees due to the Custodian may amount up to a maximum of 0.025% per year, calculated on the basis of the Net Asset Value determined on the last Valuation Day of each month. Notwithstanding such fees, the Custodian will receive customary banking fees per transaction.</p> <p>Any reasonable disbursements and out-of-pocket expenses (including without limitation telephone, telex, cable and postage expenses) incurred by the Custodian, Domiciliary, Administrative and Paying Agent and Registrar and Paying Agent, any custody charges of banks and financial institutions to whom custody of assets of the Sub-Fund is entrusted, will be borne by the Sub-Fund.</p>
Valuation Day	Every Business Day shall be a Valuation Day.
Reference Currency	EUR

APPENDIX 39 - AXA World Funds – Global High Yield Bonds (the "Sub-Fund")

INVESTMENT INFORMATION

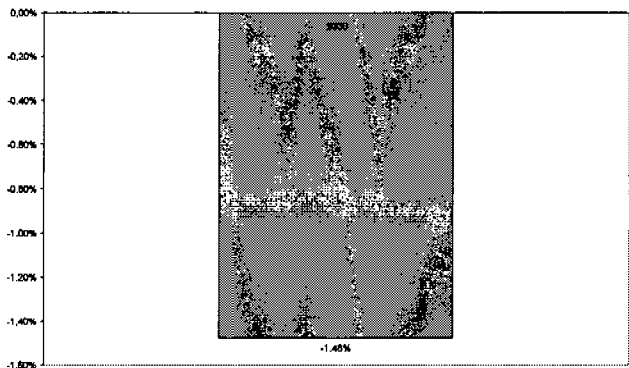
Investment Objective	The objective of this Sub-Fund is to achieve a high income by investing in fixed and floating rate securities, with capital growth being a secondary consideration.												
Investment Manager	AXA Investment Managers UK Limited												
Investment Policy	<p>The Investment Manager will seek to achieve the objective of the Sub-Fund by investing the assets of the Sub-Fund in a broadly diversified portfolio of international fixed income transferable debt securities issued mainly by American and European corporations. These securities will primarily be sub-investment grade (i.e. rated lower than BBB- by Standard and Poor's or lower than Baa3 by Moody's or if unrated then deemed to be so by the Investment Manager).</p> <p>There is no formal restriction on the proportion of the Sub-Fund's assets that can be invested in and/or exposed to any one geographical market segment.</p>												
Investment Restrictions	<p>Notwithstanding the limits set forth in the section "Investment Restrictions" of the full prospectus, the Sub-Fund may not invest more than 5% of its net assets in UCITS and/or other UCI.</p> <p>For efficient portfolio management purposes, this Sub-Fund may also expose itself to such assets through the use of derivative instruments within the limits set forth in the section "Investment Restrictions" of the full prospectus.</p> <p>In order to achieve its management objectives, the Sub-Fund may in particular engage in the credit derivatives market by entering, <i>i.a.</i>, into credit default swaps ("CDS") in order to sell or buy protection.</p> <p>The Sub-Fund will only enter into OTC credit derivatives transactions with highly rated financial institutions specialised in this type of transaction and only in accordance with the standard terms laid down by the Master Agreement of the International Swap Dealers Association Inc. ("ISDA").</p> <p>The maximum exposure of the Sub-Fund may not exceed 100% of its net assets provided that the maximum limit in terms of inherent commitment to CDS not used for hedging purpose does not exceed 20% of its net assets.</p>												
Special Risk Consideration	For this Sub-Fund, some of the high yield securities held in the portfolio may involve increased credit and market risk; such securities are subject to the risk of an issuer's inability to meet principal and interest payments on its obligations (credit risk) and may also be subject to price volatility due to such factors as interest rate sensitivity, market perception of the creditworthiness of the issuer and general market liquidity. In selecting securities, the Sub-Fund will consider among other things, the price of the security, and the issuer's financial history, condition, management and prospects. The Sub-Fund will endeavour to mitigate the risks associated with high yield securities, by diversifying its holdings by issuer, industry and credit quality.												
Profile of the Typical Investor	Typical investors would seek a high income measured in euro.												
Performance	<p style="text-align: center;">AXA WF - Global High Yield Bonds</p> <table><thead><tr><th>Year</th><th>Share A (%)</th><th>Share F (%)</th></tr></thead><tbody><tr><td>2004</td><td>9.85%</td><td>10.20%</td></tr><tr><td>2005</td><td>1.35%</td><td>1.85%</td></tr><tr><td>2006</td><td>4.87%</td><td>5.57%</td></tr></tbody></table> <p>Annual net performance in the Reference Currency: Classes A and F capitalisation.</p> <p>Past performance is not indicative of future results.</p>	Year	Share A (%)	Share F (%)	2004	9.85%	10.20%	2005	1.35%	1.85%	2006	4.87%	5.57%
Year	Share A (%)	Share F (%)											
2004	9.85%	10.20%											
2005	1.35%	1.85%											
2006	4.87%	5.57%											

Classes of shares available in the Sub-Fund	<p>➤ There are currently 14 Classes of Shares available in the Sub-Fund, denominated in the currencies mentioned hereinafter:</p> <ul style="list-style-type: none">- Class A – Capitalisation: EUR;- Class A – Capitalisation: USD;- Class A – Distribution: USD;- Class A – Distribution: EUR;- Class E – Capitalisation: EUR;- Class F – Capitalisation: EUR;- Class F – Distribution: EUR;- Class F – Capitalisation: USD;- Class F – Distribution: USD;- Class J – Capitalisation: EUR;- Class I – Capitalisation: USD;- Class I – Distribution: EUR;- Class I – Distribution: USD;- Class M – Capitalisation: EUR. <p>➤ Class "A" Shares are for all investors.</p> <p>➤ Class "E" Shares are for all investors. Shareholders cannot convert Class "E" Shares another Class of Shares in the same or a different Sub-Fund without the prior approval of the Company.</p> <p>➤ Class "F" Shares have been more specifically designed for Institutional Investors, and benefit from reduced fee levels.</p> <p>If as a result of a subsequent subscription a shareholder holding "A" Shares reaches the minimum level of holding required for "F" Shares, such shareholder may apply for "F" Shares to be allotted in respect of such subsequent subscription and convert his existing "A" Shares into "F" Shares. To that end, the investor will make the corresponding request in the application for this subsequent subscription. Conversely, if as a result of a redemption, a shareholder holding "F" Shares falls below the level of holding required for "F" Shares, such shareholder shall be deemed to have requested the conversion of the balance of his holding into "A" Shares. No charge will be levied to the shareholder for conversions between "A" Class Shares and "F" Class Shares.</p> <p>➤ Class "I" Shares are only offered to Institutional Investors.</p> <p>Retail Investors will not be allowed to convert their Shares into Classes of Shares reserved for Institutional Investors.</p> <p>Class "M" Shares are only subscribed and held by AXA Investment Managers or its subsidiaries for use in institutional mandates or investment management agreements for a dedicated fund contracted with the AXA Group.</p>															
Minimum subscription and holding amounts	<table><tr><td></td><td>Class F</td><td>Class J</td></tr><tr><td>Minimum initial subscription*</td><td>500.000,00</td><td>5.000.000,00</td></tr><tr><td>Minimum subsequent investment*, except in case of regular saving plans</td><td>50.000,00</td><td>1.000.000,00</td></tr><tr><td>Minimum holding requirement in the Company*</td><td>500.000,00</td><td>/</td></tr><tr><td>Minimum holding requirement in each Sub-Fund*</td><td>50.000,00</td><td>1.000.000,00</td></tr></table> <p>* in EUR or the equivalent in the relevant currency of the relevant Class.</p> <p>The Directors may, in their discretion, waive or modify the foregoing requirements relating to Classes "I" and "F" in particular cases.</p> <p>As far as Classes "A", "E" and "M" Shares are concerned, there is no initial minimum amount for which a shareholder has to subscribe and no minimum for subsequent subscriptions. There is no minimum holding requirement.</p>		Class F	Class J	Minimum initial subscription*	500.000,00	5.000.000,00	Minimum subsequent investment*, except in case of regular saving plans	50.000,00	1.000.000,00	Minimum holding requirement in the Company*	500.000,00	/	Minimum holding requirement in each Sub-Fund*	50.000,00	1.000.000,00
	Class F	Class J														
Minimum initial subscription*	500.000,00	5.000.000,00														
Minimum subsequent investment*, except in case of regular saving plans	50.000,00	1.000.000,00														
Minimum holding requirement in the Company*	500.000,00	/														
Minimum holding requirement in each Sub-Fund*	50.000,00	1.000.000,00														

FINANCIAL INFORMATION	
Fees	<p><u>Maximum subscription fees payable by the shareholders:</u></p> <p>Class A Shares: an initial fee of up to 5.5 % of the Dealing Price. Class E Shares: no initial fee. Class F Shares: an initial fee of up to 2% of the Dealing Price. Class I Shares: no initial fee Class M Shares: no initial fee</p> <p><u>Maximum redemption fees:</u> No redemption fees may be levied.</p> <p><u>Maximum conversion fees:</u> No conversion fees may be levied except in the circumstances above mentioned under the general part relating to the Company.</p> <p>Management fees payable by the Company to the Management Company:</p> <p>The Company will pay to the Management Company the following maximum annual management fees which are calculated as a percentage of the Net Asset Value of the Sub-Fund:</p> <p>Class A Shares: 1.25% Class E Shares: 1.00% Class F Shares: 0.75% Class I Shares: 0.55% Class M Shares: no management fee</p> <p>In addition, the Company will pay a maximum distribution fee of 0.50% for the Class E Shares which is calculated on top of the annual management fee, as a percentage of the Net Asset Value of the Sub-Fund.</p> <p>Fees due to the Custodian, Registrar and Transfer Agent, Domiciliary, Administrative and Paying Agent:</p> <p>The Domiciliary, Administrative and Paying Agent, Registrar and Transfer Agent shall be entitled to receive out of the net assets of the Sub-Fund a maximum fee of 0.075% per year.</p> <p>The fees due to the Custodian may amount up to a maximum of 0.020% per year, calculated on the basis of the Net Asset Value determined on the last Valuation Day of each month. Notwithstanding such fees, the Custodian will receive customary banking fees per transaction.</p> <p>Any reasonable disbursements and out-of-pocket expenses (including without limitation telephone, telex, cable and postage expenses) incurred by the Custodian, Domiciliary, Administrative and Paying Agent and Registrar and Paying Agent, any custody charges of banks and financial institutions to whom custody of assets of the Sub-Fund is entrusted, will be borne by the Sub-Fund.</p>
Valuation Day	Every Business Day shall be a Valuation Day.
Reference Currency	EUR

APPENDIX 40 - AXA World Funds – Global Inflation Bonds (the "Sub-Fund")

INVESTMENT INFORMATION

Investment Objective	The objective of the Sub-Fund is to seek performance through dynamic exposure mainly to inflation-linked bonds issued in the OECD.
Investment Manager	AXA Investment Managers Paris
Investment Policy	<p>The Investment Manager will seek to achieve the objectives of the Sub-Fund by investing at all time at least two thirds of its total assets in a diversified portfolio consisting of inflation-linked bonds and of any other related debt securities issued by OECD governments, corporations or public institutions worldwide. The Investment Manager may invest the remaining assets in any other debt securities which are not inflation-linked.</p> <p>Furthermore, the Sub-Fund may invest not more than one third of its assets in Money Market Instruments, not more than one quarter of its assets in convertible securities, and not more than one tenth of its assets in equity and equity related instruments.</p> <p>The Sub-Fund will be managed with an interest rate sensitivity ranging from 5 to 15. The sensitivity is an indicator measuring the impact of a variation of 1 % of the market interest rates on the value of the Sub-Fund.</p> <p>There is no formal restriction on the proportion of the Sub-Fund's assets that can be invested in and/or exposed to any one particular market.</p>
Investment Restrictions	<p>Notwithstanding the limits set forth in the section "Special Investment and Hedging Techniques and Instruments" of the full prospectus, each time the Sub-Fund enters into transactions pursuant to which it will borrow bonds via repurchase agreements in order to sell them, such sales may not engage more than 10% of its net assets.</p> <p>For the avoidance of doubt, the transactions referred to above may not be considered as short selling within the meaning of Article 52 of the Law of 2002.</p> <p>For efficient portfolio management purposes, this Sub-Fund may also expose itself to such assets through the use of derivative instruments within the limits set forth in the section "Investment Restrictions" of the full prospectus.</p> <p>In order to achieve its management objectives, the Sub-Fund may in particular engage in the credit derivatives market by entering, <i>i.a.</i>, into credit default swaps ("CDS") in order to sell or buy protection.</p> <p>The Sub-Fund will only enter into OTC credit derivatives transactions with highly rated financial institutions specialised in this type of transaction and only in accordance with the standard terms laid down by the Master Agreement of the International Swap Dealers Association Inc. ("ISDA").</p> <p>The maximum exposure of the Sub-Fund may not exceed 100% of its net assets.</p>
Performance	<div style="text-align: center;"> <p>AXA WF - Global Inflation Bonds</p>  </div> <p>Annual net performance in the Reference Currency: Class I capitalisation. Past performance is not indicative of future results.</p>

Classes of shares available in the Sub-Fund	<p>➤ There are currently 8 Classes of Shares available in the Sub-Fund, denominated in the currencies mentioned hereinafter:</p> <ul style="list-style-type: none"> - Class A – Capitalisation: USD; - Class A – Capitalisation: EUR; - Class E – Capitalisation: EUR; - Class I – Capitalisation: USD; - Class I – Capitalisation: EUR; - Class I – Distribution: USD; - Class I – Distribution: EUR; - Class M – Capitalisation: EUR; <p>➤ Class "A" Shares are for all investors.</p> <p>➤ Class "E" Shares are for all investors. Shareholders cannot convert Class "E" Shares into another Class of Shares in the same or a different Sub-Fund without the prior approval of the Company.</p> <p>➤ Class "I" Shares are only offered to Institutional Investors.</p> <p>Retail Investors will not be allowed to convert their Shares into Classes of Shares reserved for Institutional Investors.</p> <p>➤ Class "M" Shares are only subscribed and held by AXA Investment Managers or its subsidiaries for use in institutional mandates or investment management agreements for a dedicated fund contracted with the AXA Group.</p>										
Minimum subscription and holding amounts	<table border="1" data-bbox="507 904 1015 1214"> <thead> <tr> <th></th><th>Class I</th></tr> </thead> <tbody> <tr> <td>Minimum initial subscription*</td><td>100.000,00</td></tr> <tr> <td>Minimum subsequent investment*, except in case of regular saving plans</td><td>10.000,00</td></tr> <tr> <td>Minimum holding requirement in the Company*</td><td>/</td></tr> <tr> <td>Minimum holding requirement in each Sub-Fund*</td><td>10.000,00</td></tr> </tbody> </table> <p>* in EUR or the equivalent in the relevant currency of the relevant Class.</p> <p>The Directors may, in their discretion, waive or modify the foregoing requirements relating to Class I in particular cases.</p> <p>As far as Classes "A", "E" and "M" Shares are concerned, there is no initial minimum amount for which a shareholder has to subscribe and no minimum for subsequent subscriptions. There is no minimum holding requirement.</p>		Class I	Minimum initial subscription*	100.000,00	Minimum subsequent investment*, except in case of regular saving plans	10.000,00	Minimum holding requirement in the Company*	/	Minimum holding requirement in each Sub-Fund*	10.000,00
	Class I										
Minimum initial subscription*	100.000,00										
Minimum subsequent investment*, except in case of regular saving plans	10.000,00										
Minimum holding requirement in the Company*	/										
Minimum holding requirement in each Sub-Fund*	10.000,00										
FINANCIAL INFORMATION											
Fees	<p><u>Maximum subscription fees payable by the shareholders:</u></p> <p>Class A Shares: an initial fee of up to 5.5 % of the Dealing Price. Class E Shares: no initial fee. Class I Shares: an initial fee. Class M Shares: no initial fee.</p> <p><u>Maximum redemption fees:</u> No redemption fees may be levied.</p> <p><u>Maximum conversion fees:</u> No conversion fees may be levied except in the circumstances above mentioned under the general part relating to the Company.</p> <p>Management fees payable by the Company to the Management Company:</p> <p>The Company will pay to the Management Company the following maximum annual management fees which are calculated as a percentage of the Net Asset Value of the Sub-Fund:</p> <p>Class A Shares: 0.60%</p>										

	<p>Class E Shares: 0.60%</p> <p>Class I Shares: 0.30%</p> <p>Class M Shares: no management fee</p> <p>In addition, the Company will pay a maximum distribution fee of 0.25% for the Class E Shares which is calculated on top of the annual management fee, as a percentage of the Net Asset Value of the Sub-Fund.</p> <p>Fees due to the Custodian, Registrar and Transfer Agent, Domiciliary, Administrative and Paying Agent:</p> <p>The Domiciliary, Administrative and Paying Agent, Registrar and Transfer Agent shall be entitled to receive out of the net assets of the Sub-Fund a maximum fee of 0.075% per year.</p> <p>The fees due to the Custodian may amount up to a maximum of 0.020% per year, calculated on the basis of the Net Asset Value determined on the last Valuation Day of each month. Notwithstanding such fees, the Custodian will receive customary banking fees per transaction.</p> <p>Any reasonable disbursements and out-of-pocket expenses (including without limitation telephone, telex, cable and postage expenses) incurred by the Custodian, Domiciliary, Administrative and Paying Agent and Registrar and Paying Agent, any custody charges of banks and financial institutions to whom custody of assets of the Sub-Fund is entrusted, will be borne by the Sub-Fund.</p>
Valuation Day	Every Business Day shall be a Valuation Day.
Reference Currency	EUR

APPENDIX 41 - AXA World Funds – US Bonds Core Plus (the "Sub-Fund")

INVESTMENT INFORMATION

Investment Objective	The objective of the Sub-Fund is to achieve a mix of income and capital growth by investing in fixed and floating rate securities.
Investment Manager	AXA Investment Managers Inc
Investment Policy	<p>The Investment Manager will seek to achieve the objective of the Sub-Fund by investing permanently at least two thirds of the total assets of the Sub-Fund in a broadly diversified portfolio of fixed income transferable debt securities issued by public or private companies domiciled in the United States and not more than one third of the assets of the Sub-Fund in securities domiciled or listed in Canadian or European markets.</p> <p>These securities will primarily be rated investment grade, taking into account that the Sub-Fund may invest only up to 30% of its assets in sub-investment grade securities (i.e., rated lower than BBB- by Standard & Poor's or lower than Baa3 by Moody's or, if unrated, then deemed to be so by the Investment Manager).</p> <p>The Sub-Fund may invest at least two thirds of its total assets in bonds which are denominated in USD. The Sub-Fund may invest not more than one third of its assets in Money Market Instruments, not more than one quarter of its assets in convertible securities, and not more than one tenth of its assets in equity and equity related instruments.</p>
Investment Restrictions	<p>For efficient portfolio management purposes, this Sub-Fund may also expose itself to such assets through the use of derivative instruments within the limits set forth in the section "Investment Restrictions" of the full prospectus.</p> <p>In order to achieve its management objectives, the Sub-Fund may in particular engage in the credit derivatives market by entering, <i>i.a.</i>, into credit default swaps ("CDS") in order to sell or buy protection.</p> <p>The Sub-Fund will only enter into OTC credit derivatives transactions with highly rated financial institutions specialised in this type of transaction and only in accordance with the standard terms laid down by the Master Agreement of the International Swap Dealers Association Inc. ("ISDA").</p> <p>The maximum exposure of the Sub-Fund may not exceed 100% of its net assets.</p> <p>In relation to Classes in EUR hedged (95%), forward contracts will be used to hedge the portfolio against exchange risks.</p>
Special Risk Consideration	For this Sub-Fund, some of the high yield securities held in the portfolio may involve increased credit and market risk; such securities are subject to the risk of an issuer's inability to meet principal and interest payments on its obligations (credit risk) and may also be subject to price volatility due to such factors as interest rate sensitivity, market perception of the creditworthiness of the issuer and general market liquidity. In selecting securities, the Sub-Fund will consider among other things, the price of the security, and the issuer's financial history, condition, management and prospects. The Sub-Fund will endeavour to mitigate the risks associated with high yield securities, by diversifying its holdings by issuer, industry and credit quality.
Profile of the Typical Investor	Typical investors would seek a mix of income and capital growth measured in USD.
Performance	<p>The Sub-Fund has been launched recently, the performance of the Sub-Fund will be described in the annual and semi-annual reports of the Company.</p> <p>Past performance is not indicative of future results.</p>
Classes of Shares available in the Sub-Fund	<p>➤ There are currently 9 Classes of Shares available in the Sub-Fund, denominated in the currencies mentioned hereinafter:</p> <ul style="list-style-type: none"> - Class A – Capitalisation: EUR hedged (95%); - Class A – Capitalisation: USD; - Class E – Capitalisation: EUR hedged (95%); - Class F – Capitalisation: EUR hedged (95%); - Class F – Capitalisation: USD; - Class I – Distribution: EUR hedged (95%); - Class I – Distribution: USD; - Class I – Capitalisation: EUR hedged (95%); - Class I – Capitalisation: USD. <p>➤ Class "A" Shares are for all investors.</p>

	<p>➤ Class "E" Shares are for all investors. Shareholders cannot convert Class "E" Shares into another Class of Shares in the same or a different Sub-Fund without the prior approval of the Company.</p> <p>➤ Class "F" Shares have been more specifically designed for Institutional Investors, and benefit from reduced fee levels.</p> <p>If as a result of a subsequent subscription a shareholder holding "A" Shares reaches the minimum level of holding required for "F" Shares, such shareholder may apply for "F" Shares to be allotted in respect of such subsequent subscription and convert his existing "A" Shares into "F" Shares. To that end, the investor will make the corresponding request in the application for this subsequent subscription. Conversely, if as a result of a redemption, a shareholder holding "F" Shares falls below the level of holding required for "F" Shares, such shareholder shall be deemed to have requested the conversion of the balance of his holding into "A" Shares. No charge will be levied to the shareholder for conversions between "A" Class Shares and "F" Class Shares.</p> <p>➤ Class "I" Shares are only offered to Institutional Investors.</p> <p>Retail Investors will not be allowed to convert their Shares into Classes of Shares reserved for Institutional Investors.</p> <p>➤ The Directors reserve the right to issue Class "M" Shares at their sole discretion.</p> <p>Class "M" Shares will only be subscribed and held by AXA Investment Managers or its subsidiaries for use in institutional mandates or investment management agreements for a dedicated fund contracted with the AXA Group.</p>		
Subscriptions	The initial subscription period in the Sub-Fund took place on 29 th November 2006. Subscriptions were accepted at the price of EUR 100 or USD 100 depending on the offering currency in which the relevant Class of Shares is denominated. Payment were made to the order of the Custodian on 4 th December 2006.		
Minimum subscription and holding amounts		Class F	Class I
	Minimum initial subscription*	500,000.00	5,000,000.00
	Minimum subsequent investment*, except in case of regular saving plans	10,000.00	1,000,000.00
	Minimum holding requirement in the Company*	500,000.00	/
	Minimum holding requirement in each Sub-Fund*	10,000.00	1,000,000.00
	<p>* in EUR or the equivalent in the relevant currency of the relevant Class.</p> <p>The Directors may, in their discretion, waive or modify the foregoing requirements relating to Classes "I" and "F" in particular cases.</p> <p><u>As far as Classes "A", "E" and "M" Shares are concerned</u>, there is no initial minimum amount for which a shareholder has to subscribe and no minimum for subsequent subscriptions. There is no minimum holding requirement.</p>		
FINANCIAL INFORMATION			
Fees	<p><u>Maximum subscription fees payable by the shareholders:</u></p> <p>Class A Shares: an initial fee of up to 5.5 % of the Dealing Price. Class E Shares: no initial fee. Class F Shares: an initial fee of up to 2 % of the Dealing Price. Class I Shares: no initial fee. Class M Shares: no initial fee.</p> <p><u>Maximum redemption fees:</u> No redemption fees will be charged on the redemption of Shares.</p> <p><u>Maximum conversion fees:</u> No conversion fees may be levied except in the circumstances above mentioned under the general part relating to the Company.</p> <p>Management fees payable by the Company to the Management Company:</p> <p>The Company will pay to the Management Company the following maximum annual management fees which are calculated as a percentage of the Net Asset Value of the Sub-Fund:</p>		

	<p>Class A Shares: 1.50%</p> <p>Class E Shares: 1.50%</p> <p>Class F Shares: 1%</p> <p>Class I Shares: 1%</p> <p>Class M Shares: no management fee</p> <p>In addition, the Company will pay a maximum distribution fee of 0.50% for the Class E Shares which is calculated on top of the annual management fee, as a percentage of the Net Asset Value of the Sub-Fund.</p> <p>Fees due to the Custodian, Registrar and Transfer Agent, Domiciliary, Corporate and Paying Agent:</p> <p>The Domiciliary, Corporate and Paying Agent, Registrar and Transfer Agent shall be entitled to receive out of the net assets of the Sub-Fund a maximum fee of 0.075% per year.</p> <p>The fees due to the Custodian may amount up to a maximum of 0.020% per year, calculated on the basis of the Net Asset Value determined on the last Valuation Day of each month. Notwithstanding such fees, the Custodian will receive customary banking fees per transaction.</p> <p>Any reasonable disbursements and out-of-pocket expenses (including without limitation telephone, telex, cable and postage expenses) incurred by the Custodian, Domiciliary, Corporate and Paying Agent and Registrar and Transfer Agent, and any custody charges of banks and financial institutions to whom custody of assets of the Sub-Fund is entrusted, will be borne by the Sub-Fund.</p>
Valuation Day	Every Business Day shall be a Valuation Day.
Sub-Fund Business Day	For this Sub-Fund, a Business Day shall be understood as a day on which banks are open all day for business in Luxembourg and the United States of America.
Reference Currency	USD

APPENDIX 42 - AXA World Funds – US High Yield Bonds (the "Sub-Fund")

INVESTMENT INFORMATION

Investment Objective	The objective of this Sub-Fund is to achieve a high income by investing in fixed and floating rate securities, with capital growth being a secondary consideration.
Investment Manager	AXA Investment Managers Inc
Investment Policy	<p>The Investment Manager will seek to achieve the objective of the Sub-Fund by investing permanently at least two thirds of the total assets of the Sub-Fund in a broadly diversified portfolio of fixed income transferable debt securities issued by public or private companies domiciled in the United States and rated sub-investment grade (i.e., rated lower than BBB- by Standard & Poor's or lower than Baa3 by Moody's or, if unrated, then deemed to be so by the Investment Manager). The Investment Manager will not invest and not more than one third of the assets of the Sub-Fund in securities domiciled or listed in Canadian or European markets.</p> <p>The Sub-Fund may invest not more than one third of its total assets in Money Market Instruments, not more than one quarter of its assets in convertible securities, and not more than one tenth of its assets in equity.</p>
Investment Restrictions	<p>For efficient portfolio management purposes, this Sub-Fund may also expose itself to such assets through the use of derivative instruments within the limits set forth in the section "Investment Restrictions" of the full prospectus.</p> <p>In order to achieve its management objectives, the Sub-Fund may in particular engage in the credit derivatives market by entering, <i>i.a.</i>, into credit default swaps ("CDS") in order to sell or buy protection.</p> <p>The Sub-Fund will only enter into OTC credit derivatives transactions with highly rated financial institutions specialised in this type of transaction and only in accordance with the standard terms laid down by the Master Agreement of the International Swap Dealers Association Inc. ("ISDA").</p> <p>The maximum exposure of the Sub-Fund may not exceed 100% of its net assets.</p> <p>In relation to Classes in EUR hedged (95%), forward contracts will be used to hedge the portfolio against exchange risks.</p>
Special Risk Consideration	For this Sub-Fund, some of the high yield securities held in the portfolio may involve increased credit and market risk; such securities are subject to the risk of an issuer's inability to meet principal and interest payments on its obligations (credit risk) and may also be subject to price volatility due to such factors as interest rate sensitivity, market perception of the creditworthiness of the issuer and general market liquidity. In selecting securities, the Sub-Fund will consider among other things, the price of the security, and the issuer's financial history, condition, management and prospects. The Sub-Fund will endeavour to mitigate the risks associated with high yield securities, by diversifying its holdings by issuer, industry and credit quality.
Profile of the Typical Investor	Typical investors would seek a high income measured in USD.
Performance	<p>The Sub-Fund has been launched recently, the performance of the Sub-Fund will be described in the annual and semi-annual reports of the Company.</p> <p>Past performance is not indicative of future results.</p>
Classes of Shares available in the Sub-Fund	<p>➤ There are currently 9 Classes of Shares available in the Sub-Fund, denominated in the currencies mentioned hereinafter:</p> <ul style="list-style-type: none"> - Class A – Capitalisation: EUR hedged (95%); - Class A – Capitalisation: USD; - Class E – Capitalisation: EUR hedged (95%); - Class F – Capitalisation: EUR hedged (95%); - Class F – Capitalisation: USD; - Class I – Distribution: EUR hedged (95%); - Class I – Distribution: USD; - Class I – Capitalisation: EUR hedged (95%); - Class I – Capitalisation: USD. <p>➤ Class "A" Shares are for all investors.</p> <p>➤ Class "E" Shares are for all investors. Shareholders cannot convert Class "E" Shares into another Class of Shares in the same or a different Sub-Fund without the prior approval of the Company.</p>

	<p>➤ Class "F" Shares have been more specifically designed for Institutional Investors, and benefit from reduced fee levels.</p> <p>If as a result of a subsequent subscription a shareholder holding "A" Shares reaches the minimum level of holding required for "F" Shares, such shareholder may apply for "F" Shares to be allotted in respect of such subsequent subscription and convert his existing "A" Shares into "F" Shares. To that end, the investor will make the corresponding request in the application for this subsequent subscription.</p> <p>Conversely, if as a result of a redemption, a shareholder holding "F" Shares falls below the level of holding required for "F" Shares, such shareholder shall be deemed to have requested the conversion of the balance of his holding into "A" Shares. No charge will be levied to the shareholder for conversions between "A" Class Shares and "F" Class Shares.</p> <p>➤ Class "I" Shares are only offered to Institutional Investors.</p> <p>Retail Investors will not be allowed to convert their Shares into Classes of Shares reserved for Institutional Investors.</p> <p>➤ The Directors reserve the right to issue Class "M" Shares at their sole discretion.</p> <p>Class "M" Shares will only be subscribed and held by AXA Investment Managers or its subsidiaries for use in institutional mandates or investment management agreements for a dedicated fund contracted with the AXA Group.</p>		
Minimum subscription and holding amounts		Class F	Class I
	Minimum initial subscription*	500,000.00	5,000,000.00
	Minimum subsequent investment*, except in case of regular saving plans	10,000.00	1,000,000.00
	Minimum holding requirement in the Company*	500,000.00	/
	Minimum holding requirement in each Sub-Fund*	10,000.00	1,000,000.00
<p>* in EUR or the equivalent in the relevant currency of the relevant Class.</p> <p>The Directors may, in their discretion, waive or modify the foregoing requirements relating to Classes "I" and "F" in particular cases.</p> <p>As far as Classes "A", "E" and "M" Shares are concerned, there is no initial minimum amount for which a shareholder has to subscribe and no minimum for subsequent subscriptions. There is no minimum holding requirement.</p>			
FINANCIAL INFORMATION			
Fees	Maximum subscription fees payable by the shareholders:		
	<p>Class A Shares: an initial fee of up to 5.5 % of the Dealing Price.</p> <p>Class E Shares: no initial fee.</p> <p>Class F Shares: an initial fee of up to 2 % of the Dealing Price.</p> <p>Class I Shares: no initial fee.</p> <p>Class M Shares: no initial fee.</p>		
	<p>Maximum redemption fees:</p> <p>No redemption fees will be charged on the redemption of Shares.</p>		
	<p>Maximum conversion fees:</p> <p>No conversion fees may be levied except in the circumstances above mentioned under the general part relating to the Company.</p>		
	<p>Management fees payable by the Company to the Management Company:</p> <p>The Company will pay to the Management Company the following annual management fees which are calculated as a percentage of the Net Asset Value of the Sub-Fund:</p> <p>Class A Shares: 1.50%</p> <p>Class E Shares: 1.50%</p> <p>Class F Shares: 1%</p> <p>Class I Shares: 1%</p> <p>Class M Shares: no management fee</p> <p>In addition, the Company will pay a distribution fee of 0.50% for the Class E Shares which is calculated</p>		

	<p>on top of the annual management fee, as a percentage of the Net Asset Value of the Sub-Fund.</p> <p>Fees due to the Custodian, Registrar and Transfer Agent, Domiciliary, Corporate and Paying Agent:</p> <p>The Domiciliary, Corporate and Paying Agent, Registrar and Transfer Agent shall be entitled to receive out of the net assets of the Sub-Fund a maximum fee of 0.075% per year.</p> <p>The fees due to the Custodian may amount up to a maximum of 0.020% per year, calculated on the basis of the Net Asset Value determined on the last Valuation Day of each month. Notwithstanding such fees, the Custodian will receive customary banking fees per transaction.</p> <p>Any reasonable disbursements and out-of-pocket expenses (including without limitation telephone, telex, cable and postage expenses) incurred by the Custodian, Domiciliary, Corporate and Paying Agent and Registrar and Transfer Agent, and any custody charges of banks and financial institutions to whom custody of assets of the Sub-Fund is entrusted, will be borne by the Sub-Fund.</p>
Sub-Fund Business Day	For this Sub-Fund, a Business Day shall be understood as a day on which banks are open all day for business in Luxembourg and the United States of America.
Valuation Day	Every Business Day shall be a Valuation Day.
Reference Currency	USD

**APPENDIX 43 - AXA World Funds – US Libor Plus
(the "Sub-Fund")**

INVESTMENT INFORMATION

Investment Objective	The objective of the Sub-Fund is to achieve a mix of income and capital growth by investing in fixed and floating rate securities.
Investment Manager	AXA Investment Managers Inc.
Investment Policy	<p>The Investment Manager will seek to achieve the investment objective of the Sub-Fund by investing primarily in floating rate and fixed rate investment grade securities. Investment grade securities are defined as those securities rated within the four highest rating categories by all nationally recognized statistical rating organizations (NRSRO) which rate it. Such securities include primarily mortgage-backed securities, asset-backed securities, commercial mortgage-backed securities, as well as U.S. government securities, U.S. agency securities, corporate fixed-income securities, convertible bonds, U.S. pay international bonds, non U.S. pay international bonds, Collateralized Debt Obligations ("CDO"), Collateralized Loans Obligations ("CLO") and money market instruments. A security is considered non-investment grade if it is not rated within the four highest rating categories (investment grade categories) by all NRSRO which rate it. If no such rating is available, the security will be classified as "non-rated" and included in the non-investment grade category. No security shall be purchased if it is rated below "BB" by any NRSRO which rate it.</p> <p>CDO are structured products backed by a diversified pool of public or private fixed income securities, loans, asset-backed securities or mortgage-backed securities and credit derivatives such as credit default swaps. CDO can be divided into collateralized bond obligations (when the underlying pool consist of bonds) and collateralized loan obligations (when the underlying pool consists of loan). The underlying pool of loans or securities is typically separated into tranches representing different degrees of credit quality. The top tranches of CDOs which represent their highest credit quality, have the greatest collateralization and pay the lowest interest rate. Lower CDO tranches represent lower degrees of credit quality and pay higher interest rates to compensate for the attendant risks. The bottom tranche specifically receives the residual interest payments (i.e. money that is left over after the higher tiers have been paid) rather than a fixed interest rate. The return on the bottom tranche of CDO is specifically sensitive to the rate of defaults in the collateral pool.</p>
Investment Restrictions	<p>The portfolios effective duration is expected to be managed with one year or less of duration.</p> <p>No more than 15% of the assets of the Sub-Fund may be invested in CDO and/or CLO.</p> <p>The tranches of CDO in which the Sub-Fund invests, will only be Investment Grade tranches. The Sub-Fund shall not invest in equity tranches or high yield tranches.</p> <p>Combined assets in non-investment grade securities will not exceed 15% of the Sub-Fund's assets.</p> <p>The Sub-Fund is NOT allowed to:</p> <ul style="list-style-type: none"> i) invest in financial derivative instruments or use financial derivative instruments whether for hedging purposes, except in order to hedge foreign exchange and currency risk borne by the investor which will invest in the Euro denominated Shares of the Sub-Fund, or for efficient portfolio management purposes; ii) borrow.
Special Risk Consideration	<p>Securities issued by CDOs («CDO Securities») are generally limited recourse obligations of the issuers thereof payable solely from the underlying assets («CDO Assets») of the relevant issuer or proceeds thereof. Consequently, holders of CDO Securities including the Company must rely solely on distributions on the CDO Assets or proceeds thereof for payment in respect thereof. In addition, interest payments on CDO Securities (other than the most senior tranche or tranches of a given issue) are generally subject to deferral. If distributions on the CDO Assets (or, in the case of a market value CDO Security - as explained hereinafter - proceeds from the sale of the CDO Assets) are insufficient to make payments on the CDO Securities, no other assets will be available for payment of the deficiency and following realization of the underlying assets, the obligations of the issuer of the related CDO Security to pay such deficiency including to the Company will be extinguished.</p> <p>With a market value CDO deal, principal and interest payments to investors come from both collateral cash flows as well as sales of collateral. Payments to tranches are not contingent on the adequacy of the collateral's cash flows, but rather the adequacy of its market value. Should the market value of collateral drop below a certain level, payments are suspended to the equity tranche. If it falls even further, more senior tranches are impacted. An advantage of a market value CDO is the added flexibility they afford</p>

	<p>the portfolio manager. It is not constrained by a need to match the cash flows of collateral to those of the various tranches.</p> <p>CDO Assets consist primarily of non-investment grade loans, interests in non-investment grade loans, high yield debt securities and other debt instruments, which are subject to liquidity, market value, credit, interest rate, reinvestment and certain other risks. The CDO Assets will generally be subject to greater risks than investment-grade corporate obligations. Such investments are normally considered speculative in nature. CDO Assets are typically actively managed by an investment manager, and as a result CDO Assets will be traded, subject to rating agency and other constraints, by such investment managers. The aggregate return on the CDO Assets will depend in part upon the ability of the relevant investment manager to actively manage the related portfolio of the CDO Assets.</p> <p>The CDO Assets will be subject to certain portfolio restrictions as set forth herein. However, the concentration of the CDO Assets in any one security type subjects the holders of CDOs to a greater degree of risk with respect to defaults on the CDO Assets.</p> <p>The CDO Assets are subject to credit, liquidity, market value, interest rate and certain other risks. These risks could be exacerbated to the extent that the portfolio is concentrated in one or more particular CDO Assets.</p> <p>CDO Securities are in general privately placed and offer less liquidity than other investment-grade or high-yield corporate debt. They are also generally issued in structured transactions with risks different from regular corporate debt. In addition, the assets collateralizing market value CDO Securities are subject to liquidation upon the failure of certain tests, and it is likely that any such liquidation would result in a substantial loss of value of the related market value CDO Securities.</p> <p>Prices of the CDO Assets may be volatile, and will generally fluctuate due to a variety of factors that are inherently difficult to predict, including but not limited to changes in interest rates, prevailing credit spreads, general economic conditions, financial market conditions, domestic and international economic or political events, developments or trends in any particular industry, and the financial condition of the obligors of the CDO Assets. In addition, the ability of the issuer to sell CDO Assets prior to maturity is subject to certain restrictions set forth in the offering and constitutive documents of the relevant CDO.</p>
Profile of the Typical Investor	<p>Typical investors are interested in investments consistent with a primary emphasis upon preservation of capital while allowing a level of income and total return consistent with prudent investment risk.</p>
Performance	<p>The Sub-Fund was launched on 26th October, 2006. Its performance will be described in the annual and semi-annual reports of the Company.</p> <p>Past performance is not indicative of future results.</p>
Classes of shares available in the Sub-Fund	<p>➤ There are currently 10 Classes of Shares available in the Sub-Fund, denominated in the currencies mentioned hereinafter:</p> <ul style="list-style-type: none"> - Class A – Capitalisation: EUR hedged (95%); - Class A – Capitalisation: USD; - Class I – Capitalisation: USD; - Class I – Capitalisation: EUR Hedged; - Class F – Capitalisation: USD; - Class F – Capitalisation: EUR Hedged; - Class I – Distribution: USD; - Class I – Distribution: EUR Hedged; - Class F – Distribution: USD - Class F – Distribution: EUR Hedged. <p>➤ Class "A" Shares are for all investors.</p> <p>➤ The Directors reserve the right to issue Class "E" Shares at their sole discretion.</p> <p>Class "E" Shares will be for all investors. Shareholders cannot convert Class "E" Shares into another Class of Shares in the same or a different Sub-Fund without the prior approval of the Company.</p> <p>➤ Class "F" Shares have been more specifically designed for Institutional Investors, and benefit from reduced fee levels.</p> <p>If as a result of a subsequent subscription a shareholder holding "A" Shares reaches the minimum level of holding required for "F" Shares, such shareholder may apply for "F" Shares to be allotted in respect of such subsequent subscription and convert his existing "A" Shares into "F" Shares. To that end, the investor will make the corresponding request in the application for this subsequent subscription. Conversely, if as a result of a redemption, a shareholder holding "F" Shares falls below the level of holding required for "F" Shares, such shareholder shall be deemed to have requested the conversion of the balance of his holding into "A" Shares. No charge will be levied to the shareholder for conversions between "A" Class Shares and "F" Class Shares.</p> <p>➤ Class "I" Shares are only offered to Institutional Investors.</p> <p>The Company will not issue, or effect any switching of "I" Shares to any investor who may not be considered as an Institutional Investor. The Directors may, at their discretion, delay the acceptance of any</p>

	<p>subscription for "I" Shares restricted to Institutional Investors until such date as the Registrar and Transfer Agent has received sufficient evidence on the qualification of the relevant investor as an Institutional Investor. If it appears at any time that a holder of "I" Shares is not an Institutional Investor, the Directors will instruct the Registrar and Transfer Agent to propose that the said holder convert their Shares into Shares of a Class within the relevant Sub-Fund which is not restricted to Institutional Investors (provided that there exists such a Class with similar characteristics). In the event that the shareholder refuses such switching, the Directors will, at their discretion, instruct the Registrar and Transfer Agent to redeem the relevant Shares in accordance with the provisions under "How to convert and redeem Shares".</p> <p>➤ The Directors reserve the right to issue Class "M" Shares at their sole discretion.</p> <p>Class "M" Shares will only be subscribed and held by AXA Investment Managers or its subsidiaries for use in institutional mandates or investment management agreements for a dedicated fund contracted with the AXA Group.</p>															
Subscription	Class A – Capitalisation in EUR and USD will be available for subscription on 23 April 2007 at the initial price of USD 100 or EUR 100. Payment shall be made to the order of the Custodian on 26 April 2007.															
Minimum subscription and holding amounts	<table><tr><th></th><th>Class F</th><th>Class I</th></tr><tr><td>Minimum initial subscription*</td><td>500,000.00</td><td>5,000,000.00</td></tr><tr><td>Minimum subsequent investment*, except in case of regular saving plans</td><td>10,000.00</td><td>1,000,000.00</td></tr><tr><td>Minimum holding requirement in the Company*</td><td>500,000.00</td><td>/</td></tr><tr><td>Minimum holding requirement in each Sub-Fund*</td><td>10,000.00</td><td>1,000,000.00</td></tr></table> <p>* in EUR or the equivalent in the relevant currency of the relevant Class.</p> <p>The Directors may, in their discretion, waive or modify the foregoing requirements relating to Classes I and F in particular cases.</p> <p>As far as Classes "A", "E" and "M" Shares are concerned, there is no initial minimum amount for which a shareholder has to subscribe and no minimum for subsequent subscriptions. There is no minimum holding requirement.</p>		Class F	Class I	Minimum initial subscription*	500,000.00	5,000,000.00	Minimum subsequent investment*, except in case of regular saving plans	10,000.00	1,000,000.00	Minimum holding requirement in the Company*	500,000.00	/	Minimum holding requirement in each Sub-Fund*	10,000.00	1,000,000.00
	Class F	Class I														
Minimum initial subscription*	500,000.00	5,000,000.00														
Minimum subsequent investment*, except in case of regular saving plans	10,000.00	1,000,000.00														
Minimum holding requirement in the Company*	500,000.00	/														
Minimum holding requirement in each Sub-Fund*	10,000.00	1,000,000.00														
FINANCIAL INFORMATION																
Fees	<p><u>Maximum subscription fees payable by the shareholders:</u></p> <p>Class A Shares: an initial fee of up to 5.5 % of the Dealing Price. Class E Shares: no initial fee. Class F Shares: an initial fee of up to 2% of the Dealing Price. Class I Shares: no initial fee Class M Shares: no initial fee</p> <p><u>Maximum redemption fees:</u></p> <p>No redemption fees will be charged on the redemption of Shares.</p> <p><u>Maximum conversion fees:</u></p> <p>No conversion fees may be levied except in the circumstances above mentioned under the general part relating to the Company.</p> <p>Management fees payable by the Company to the Management Company:</p> <p>The Company will pay to the Management Company the following maximum annual management fees which are calculated as a percentage of the Net Asset Value of the Sub-Fund:</p> <p>Class A Shares: 1.50% Class E Shares: 1.50% Class F Shares: 1% Class I Shares: 1% Class M Shares: no management fee</p> <p>In addition, the Company will pay a maximum distribution fee of 0.25% for the Class E Shares which is</p>															

	<p>calculated on top of the annual management fee, as a percentage of the Net Asset Value of the Sub-Fund.</p> <p>Fees due to the Custodian, Registrar and Transfer Agent, Domiciliary, Administrative and Paying Agent:</p> <p>The Domiciliary, Administrative and Paying Agent, Registrar and Transfer Agent shall be entitled to receive out of the net assets of the Sub-Fund a maximum fee of 0.075% per year.</p> <p>The fees due to the Custodian may amount up to a maximum of 0.010% per year, calculated on the basis of the Net Asset Value determined on the last Valuation Day of each month. Notwithstanding such fees, the Custodian will receive customary banking fees per transaction.</p> <p>Any reasonable disbursements and out-of-pocket expenses (including without limitation telephone, telex, cable and postage expenses) incurred by the Custodian, Domiciliary, Corporate and Paying Agent and Registrar and Transfer Agent, and any custody charges of banks and financial institutions to whom custody of assets of the Sub-Fund is entrusted, will be borne by the Sub-Fund.</p>
Sub-Fund Business Day	For this Sub-Fund, a Business Day shall be understood as a day on which banks are open all day for business in Luxembourg and the United States of America.
Valuation Day	Every Business Day shall be a Valuation Day
Reference Currency	USD

APPENDIX 44 - AXA World Funds – US Securitized Bonds (the "Sub-Fund")

INVESTMENT INFORMATION

Investment Objective	The objective of the Sub-Fund is to achieve a mix of income and capital growth by investing in fixed and floating rate securities.
Investment Manager	AXA Investment Managers Inc
Investment Policy	<p>The Investment Manager will seek to achieve the investment objective of the Sub-Fund by investing permanently at least two thirds of the total assets of the Sub-Fund in the US investment grade mortgage backed securities and structured securities market (asset backed securities, commercial mortgage backed securities, collateralized debt obligation, etc), with allowance to invest in below-investment grade assets up to 20% of the Sub-Funds assets (i.e., rated lower than BBB- by Standard & Poor's or lower than Baa3 by Moody's or, if unrated, then deemed to be so by the Investment Manager).</p> <p>The Investment Managers could invest not more than one third of the assets of the Sub-Fund in securities domiciled or listed in Canadian or European markets.</p>
Investment Restrictions	<p>For efficient portfolio management purposes, this Sub-Fund may also expose itself to such assets through the use of derivative instruments within the limits set forth in the section "Investment Restrictions" of the full prospectus.</p> <p>In order to achieve its management objectives, the Sub-Fund may in particular engage in the credit derivatives market by entering, <i>i.e.</i>, into credit default swaps ("CDS") in order to sell or buy protection.</p> <p>The Sub-Fund will only enter into OTC credit derivatives transactions with highly rated financial institutions specialised in this type of transaction and only in accordance with the standard terms laid down by the Master Agreement of the International Swap Dealers Association Inc. ("ISDA").</p> <p>The maximum exposure of the Sub-Fund may not exceed 100% of its net assets.</p> <p>In relation to Classes in EUR hedged (95%), forward contracts will be used to hedge the portfolio against exchange risks.</p>
Profile of the Typical Investor	Typical investors would seek a mix of income and capital growth measured in USD.
Performance	<p>The performance of the Sub-Fund will be described in the annual and semi-annual reports of the Company once the Sub-Fund will be launched.</p> <p>Past performance is not indicative of future results.</p>
Classes of Shares available in the Sub-Fund	<p>➤ There are currently 9 Classes of Shares available in the Sub-Fund, denominated in the currencies mentioned hereinafter:</p> <ul style="list-style-type: none"> - Class A – Capitalisation: EUR hedged (95%); - Class A – Capitalisation: USD; - Class E – Capitalisation: EUR hedged (95%); - Class F – Capitalisation: EUR hedged (95%); - Class F – Capitalisation: USD; - Class I – Distribution: EUR hedged (95%); - Class I – Distribution: USD; - Class I – Capitalisation: EUR hedged (95%); - Class I – Capitalisation: USD. <p>➤ Class "A" Shares are for all investors.</p> <p>➤ Class "E" Shares are for all investors. Shareholders cannot convert Class "E" Shares into another Class of Shares in the same or a different Sub-Fund without the prior approval of the Company.</p> <p>➤ Class "F" Shares have been more specifically designed for Institutional Investors, and benefit from reduced fee levels.</p> <p>If as a result of a subsequent subscription a shareholder holding "A" Shares reaches the minimum level of holding required for "F" Shares, such shareholder may apply for "F" Shares to be allotted in respect of such subsequent subscription and convert his existing "A" Shares into "F" Shares. To that end, the investor will make the corresponding request in the application for this subsequent subscription. Conversely, if as a result of a redemption, a shareholder holding "F" Shares falls below the level of holding required for "F" Shares, such shareholder shall be deemed to have requested the conversion of</p>

	<p>the balance of his holding into "A" Shares. No charge will be levied to the shareholder for conversions between "A" Class Shares and "F" Class Shares.</p> <p>➤ Class "I" Shares are only offered to Institutional Investors.</p> <p>Retail Investors will not be allowed to convert their Shares into Classes of Shares reserved for Institutional Investors.</p> <p>➤ The Directors reserve the right to issue Class "M" Shares at their sole discretion.</p> <p>Class "M" Shares will only be subscribed and held by AXA Investment Managers or its subsidiaries for use in institutional mandates or investment management agreements for a dedicated fund contracted with the AXA Group.</p>																	
Subscriptions	<p>The initial subscription period in the Sub-Fund will take place on 31 May 2007. Subscriptions will be accepted at the price of EUR 100 or USD 100 depending on the offering currency in which the relevant Class of Shares is denominated. Payment shall be made to the order of the Custodian on 5 June 2007.</p>																	
Minimum subscription and holding amounts	<table><tr><td></td><td>Class F</td><td>Class I</td></tr><tr><td>Minimum initial subscription*</td><td>500,000.00</td><td>5,000,000.00</td></tr><tr><td>Minimum subsequent investment*, except in case of regular saving plans</td><td>10,000.00</td><td>1,000,000.00</td></tr><tr><td>Minimum holding requirement in the Company*</td><td>500,000.00</td><td>/</td></tr><tr><td>Minimum holding requirement in each Sub-Fund*</td><td>10,000.00</td><td>1,000,000.00</td></tr></table> <p>* in EUR or the equivalent in the relevant currency of the relevant Class.</p> <p>The Directors may, in their discretion, waive or modify the foregoing requirements relating to Classes "I" and "F" in particular cases.</p> <p><u>As far as Classes "A", "E" and "M" Shares are concerned</u>, there is no initial minimum amount for which a shareholder has to subscribe and no minimum for subsequent subscriptions. There is no minimum holding requirement.</p>				Class F	Class I	Minimum initial subscription*	500,000.00	5,000,000.00	Minimum subsequent investment*, except in case of regular saving plans	10,000.00	1,000,000.00	Minimum holding requirement in the Company*	500,000.00	/	Minimum holding requirement in each Sub-Fund*	10,000.00	1,000,000.00
	Class F	Class I																
Minimum initial subscription*	500,000.00	5,000,000.00																
Minimum subsequent investment*, except in case of regular saving plans	10,000.00	1,000,000.00																
Minimum holding requirement in the Company*	500,000.00	/																
Minimum holding requirement in each Sub-Fund*	10,000.00	1,000,000.00																
FINANCIAL INFORMATION																		
Fees	<p><u>Maximum subscription fees payable by the shareholders:</u></p> <p>Class A Shares: an initial fee of up to 5.5 % of the Dealing Price. Class E Shares: no initial fee. Class F Shares: an initial fee of up to 2 % of the Dealing Price. Class I Shares: no initial fee. Class M Shares: no initial fee.</p> <p><u>Maximum redemption fees:</u> No redemption fees will be charged on the redemption of Shares.</p> <p><u>Maximum conversion fees:</u> No conversion fees may be levied except in the circumstances above mentioned under the general part relating to the Company.</p> <p>Management fees payable by the Company to the Management Company:</p> <p>The Company will pay to the Management Company the following maximum annual management fees which are calculated as a percentage of the Net Asset Value of the Sub-Fund:</p> <p>Class A Shares: 1.50% Class E Shares: 1.50% Class F Shares: 1% Class I Shares: 1% Class M Shares: no management fee</p> <p>In addition, the Company will pay a maximum distribution fee of 0.50% for the Class E Shares which is calculated on top of the annual management fee, as a percentage of the Net Asset Value of the Sub-Fund.</p> <p>Fees due to the Custodian, Registrar and Transfer Agent, Domiciliary, Corporate and Paying Agent:</p>																	

	<p>The Domiciliary, Corporate and Paying Agent, Registrar and Transfer Agent shall be entitled to receive out of the net assets of the Sub-Fund a maximum fee of 0.075% per year.</p> <p>The fees due to the Custodian may amount up to a maximum of 0.020% per year, calculated on the basis of the Net Asset Value determined on the last Valuation Day of each month. Notwithstanding such fees, the Custodian will receive customary banking fees per transaction.</p> <p>Any reasonable disbursements and out-of-pocket expenses (including without limitation telephone, telex, cable and postage expenses) incurred by the Custodian, Domiciliary, Corporate and Paying Agent and Registrar and Transfer Agent, and any custody charges of banks and financial institutions to whom custody of assets of the Sub-Fund is entrusted, will be borne by the Sub-Fund.</p>
Sub-Fund Business Day	For this Sub-Fund, a Business Day shall be understood as a day on which banks are open all day for business in Luxembourg and the United States of America.
Valuation Day	Every Business Day shall be a Valuation Day.
Reference Currency	USD

APPENDIX 45 - AXA World Funds – Force 3 (the "Sub-Fund")

INVESTMENT INFORMATION

Investment Objective	The objective of the Sub-Fund is to achieve medium term capital and income growth by investing in a diversified portfolio of equities, bonds, money market instruments and ancillary cash, directly or through the investment in other UCITS and/or UCI. The investment policy of the Sub-Fund is structured so as to offer investors a clear choice of risk/reward profile.												
Investment Manager	AXA Investment Managers Paris												
Investment Policy	<p>The Investment Manager will seek to achieve the objectives of the Sub-Fund while containing volatility of returns by investing in a broad set of world market bonds, money market instruments and equities issued in the OECD or non-OECD countries. The emphasis is put on bonds issued principally within the Euro zone.</p> <p>There is no formal restriction on the proportion of the Sub-Fund's assets that can be invested in and/or exposed to any one particular market.</p>												
Investment Restrictions	<p>At least 10% of the net assets of the Sub-Fund will be invested in units or shares of UCITS and/or other UCI which comply with the provisions set forth in article A (5) of the section "Investment Restrictions" of the full prospectus. In any case, the investments by the Sub-Fund in other UCIs may not exceed the limits set forth in article D(2) of the above mentioned section.</p> <p>In accordance with article B(1) of the section "Investment Restrictions" of the full prospectus, the Sub-Fund may invest up to 10% of its net assets in units or shares of regulated open-ended hedge funds which are submitted to an equivalent supervision.</p> <p>For efficient portfolio management purposes, this Sub-Fund may also expose itself to such assets through the use of derivative instruments within the limits set forth in the section "Investment Restrictions" of the full prospectus.</p> <p>In order to achieve its management objectives, the Sub-Fund may in particular engage in the credit derivatives market by entering, <i>i.e.</i>, into credit default swaps ("CDS") in order to sell or buy protection.</p> <p>The Sub-Fund will only enter into OTC credit derivatives transactions with highly rated financial institutions specialised in this type of transaction and only in accordance with the standard terms laid down by the Master Agreement of the International Swap Dealers Association Inc. ("ISDA").</p> <p>The maximum exposure of the Sub-Fund may not exceed 100% of its net assets.</p> <p>In relation to "Class 1 – Capitalisation GBP Hedged (95%) Shares, forward contracts will be used to hedge the portfolio against exchange risks.</p>												
Special risk consideration	For this Sub-fund, some of the securities held in the portfolio may involve a greater degree of risk than generally associated with equity investments in the major securities markets, due in particular to political and regulatory factors or to the nature of the target funds as described in the relevant appendix in the full prospectus.												
Profile of the Typical Investor	Typical investors would seek medium term capital and income growth measured in euro.												
Performance	<p style="text-align: center;">AXA WF - Force 3</p> <table><tr><th>Year</th><th>Share A (%)</th><th>Share F (%)</th></tr><tr><td>2004</td><td>4.19%</td><td>4.80%</td></tr><tr><td>2005</td><td>7.48%</td><td>8.11%</td></tr><tr><td>2006</td><td>2.32%</td><td>2.81%</td></tr></table> <p>Annual net performance in the Reference Currency: Classes A and F capitalisation</p>	Year	Share A (%)	Share F (%)	2004	4.19%	4.80%	2005	7.48%	8.11%	2006	2.32%	2.81%
Year	Share A (%)	Share F (%)											
2004	4.19%	4.80%											
2005	7.48%	8.11%											
2006	2.32%	2.81%											

	Past performance is not indicative of future results.																	
Classes of shares available in the Sub-Fund	<p>➤ There are currently 7 Classes of Shares available in the Sub-Fund, denominated in the currencies mentioned hereinafter:</p> <ul style="list-style-type: none">- Class A – Capitalisation: EUR;- Class A – Distribution: EUR;- Class E – Capitalisation: EUR;- Class F – Capitalisation: EUR;- Class F – Distribution: EUR;- Class I – Capitalisation: EUR;- Class I – Capitalisation GBP Hedged (95%). <p>➤ Class "A" Shares are for all investors.</p> <p>➤ Class "E" Shares are for all investors. Shareholders cannot convert Class "E" Shares into another Class of Shares in the same or a different Sub-Fund without the prior approval of the Company.</p> <p>➤ Class "F" Shares have been more specifically designed for Institutional Investors, and benefit from reduced fee levels.</p> <p>If as a result of a subsequent subscription a shareholder holding "A" Shares reaches the minimum level of holding required for "F" Shares, such shareholder may apply for "F" Shares to be allotted in respect of such subsequent subscription and convert his existing "A" Shares into "F" Shares. To that end, the investor will make the corresponding request in the application for this subsequent subscription. Conversely, if as a result of a redemption, a shareholder holding "F" Shares falls below the level of holding required for "F" Shares, such shareholder shall be deemed to have requested the conversion of the balance of his holding into "A" Shares. No charge will be levied to the shareholder for conversions between "A" Class Shares and "F" Class Shares.</p> <p>➤ Class "I" Shares are only offered to Institutional Investors.</p> <p>Retail Investors will not be allowed to convert their Shares into Classes of Shares reserved for Institutional Investors.</p> <p>➤ The Directors reserve the right to issue Class "M" Shares at their sole discretion.</p> <p>Class "M" Shares will only be subscribed and held by AXA Investment Managers or its subsidiaries for use in institutional mandates or investment management agreements for a dedicated fund contracted with the AXA Group.</p>																	
Minimum subscription and holding amounts	<table><thead><tr><th></th><th>Class F</th><th>Class I</th></tr></thead><tbody><tr><td>Minimum initial subscription*</td><td>500.000,00</td><td>5.000.000,00</td></tr><tr><td>Minimum subsequent investment*, except in case of regular saving plans</td><td>10.000,00</td><td>1.000.000,00</td></tr><tr><td>Minimum holding requirement in the Company*</td><td>500.000,00</td><td>/</td></tr><tr><td>Minimum holding requirement in each Sub-Fund*</td><td>10.000,00</td><td>1.000.000,00</td></tr></tbody></table> <p>* in EUR or the equivalent in the relevant currency of the relevant Class.</p> <p>The Directors may, in their discretion, waive or modify the foregoing requirements relating to Classes "I" and "F" in particular cases.</p> <p><u>As far as Class "A", "E" and "M" Shares are concerned</u>, there is no initial minimum amount for which a shareholder has to subscribe and no minimum for subsequent subscriptions. There is no minimum holding requirement.</p>				Class F	Class I	Minimum initial subscription*	500.000,00	5.000.000,00	Minimum subsequent investment*, except in case of regular saving plans	10.000,00	1.000.000,00	Minimum holding requirement in the Company*	500.000,00	/	Minimum holding requirement in each Sub-Fund*	10.000,00	1.000.000,00
	Class F	Class I																
Minimum initial subscription*	500.000,00	5.000.000,00																
Minimum subsequent investment*, except in case of regular saving plans	10.000,00	1.000.000,00																
Minimum holding requirement in the Company*	500.000,00	/																
Minimum holding requirement in each Sub-Fund*	10.000,00	1.000.000,00																
Subscription, redemption and conversion of Shares	Applications for subscription, redemption or conversion requests received by the Registrar and Transfer Agent prior to 3.00 p.m. on any Business Day (J) will be processed on the basis of the Dealing Price calculated on the second Valuation Day thereafter (J – 2).																	
FINANCIAL INFORMATION																		
Fees	<p><u>Maximum subscription fees payable by the shareholders:</u></p> <p>Class A Shares: an initial fee of up to 5.5 % of the Dealing Price. Class E Shares: no initial fee.</p>																	

	<p>Class F Shares: an initial fee of up to 2% of the Dealing Price. Class I Shares : no initial fee. Class M Shares: no initial fee.</p> <p><u>Maximum redemption fees:</u> No redemption fees may be levied.</p> <p><u>Maximum conversion fees:</u> No conversion fees may be levied except in the circumstances above mentioned under the general part relating to the Company.</p> <p>Management fees payable by the Company to the Management Company:</p> <p>The Company will pay to the Management Company the following maximum annual management fees which are calculated as a percentage of the Net Asset Value of the Sub-Fund:</p> <p>Class A Shares: 1% Class E Shares: 1% Class F Shares: 0.50% Class I Shares: 0.50% Class M Shares: no management fee</p> <p>In addition, the Company will pay a maximum distribution fee of 0.50% for the Class E Shares which is calculated on top of the annual management fee, as a percentage of the Net Asset Value of the Sub-Fund.</p> <p>Fees due to the Custodian, Registrar and Transfer Agent, Domiciliary, Administrative and Paying Agent:</p> <p>The Domiciliary, Administrative and Paying Agent, Registrar and Transfer Agent shall be entitled to receive out of the net assets of the Sub-Fund a maximum fee of 0.075% per year.</p> <p>The fees due to the Custodian may amount up to a maximum of 0.020% per year, calculated on the basis of the Net Asset Value determined on the last Valuation Day of each month. Notwithstanding such fees, the Custodian will receive customary banking fees per transaction.</p> <p>Any reasonable disbursements and out-of-pocket expenses (including without limitation telephone, telex, cable and postage expenses) incurred by the Custodian, Domiciliary, Administrative and Paying Agent and Registrar and Paying Agent, any custody charges of banks and financial institutions to whom custody of assets of the Sub-Fund is entrusted, will be borne by the Sub-Fund.</p> <p>Fees payable by the Company as the consequence of the Investment in other UCITS and/or UCIs</p> <p>In addition, the Company will pay fees of the target UCITS and/or UCIs.</p> <p>No subscription or redemption fee may be charged on account of a Sub-Fund's investment in the units of other UCITS and/or UCIs that are managed directly or by delegation by the Management Company or by any other company with which the Management Company is linked by common management or control, or by a substantial direct or indirect holding.</p> <p>In any other case, the Sub-Fund will not invest in underlying UCIs which levy a subscription or a redemption fee higher than 1%.</p> <p>The Sub-Fund will not invest in underlying UCIs which are themselves submitted to a management fee exceeding 3%.</p>
Valuation Day	Every Business Day shall be a Valuation Day.
Reference Currency	EUR

APPENDIX 46 - AXA World Funds – Force 5 (the "Sub-Fund")

INVESTMENT INFORMATION

Investment Objective	The objective of the Sub-Fund is to achieve medium term capital and income growth by investing in a diversified portfolio of equities, bonds, money market instruments and ancillary cash directly or through the investment in other UCITS and/or UCI. The investment policy of the Sub-Fund is structured so as to offer investors a clear choice of risk/reward profile.												
Investment Manager	AXA Investment Managers Paris												
Investment Policy	<p>The Investment Manager will seek to achieve the objectives of the Sub-Fund while accepting some volatility of returns by investing mainly in a broad set of world market bonds, money market instruments and equities issued in the OECD or non-OECD countries.</p> <p>There is no formal restriction on the proportion of the Sub-Fund's assets that can be invested in and/or exposed to any one particular market.</p>												
Investment Restrictions	<p>At least 10% of the net assets of the Sub-Fund will be invested in units or shares of UCITS and/or other UCI which comply with the provisions set forth in article A (5) of the section "Investment Restrictions" of the full prospectus. In any case, the investments by the Sub-Fund in other UCIs may not exceed the limits set forth in article D(2) of the above mentioned section.</p> <p>In accordance with article B(1) of the section "Investment Restrictions" of the full prospectus, the Sub-Fund may invest up to 10% of its net assets in units or shares of regulated open-ended hedge funds which are submitted to an equivalent supervision.</p> <p>For efficient portfolio management purposes, this Sub-Fund may also expose itself to such assets through the use of derivative instruments within the limits set forth in the section "Investment Restrictions" of the full prospectus.</p> <p>In order to achieve its management objectives, the Sub-Fund may in particular engage in the credit derivatives market by entering, <i>i.e.</i>, into credit default swaps ("CDS") in order to sell or buy protection.</p> <p>The Sub-Fund will only enter into OTC credit derivatives transactions with highly rated financial institutions specialised in this type of transaction and only in accordance with the standard terms laid down by the Master Agreement of the International Swap Dealers Association Inc. ("ISDA").</p> <p>The maximum exposure of the Sub-Fund may not exceed 100% of its net assets.</p> <p>In relation to "Class I – Capitalisation GBP Hedged (95%)" Shares, forward contracts will be used to hedge the portfolio against exchange risks.</p>												
Special risk consideration	For this Sub-fund, some of the securities held in the portfolio may involve a greater degree of risk than generally associated with equity investments in the major securities markets, due in particular to political and regulatory factors or to the nature of the target funds as described in the relevant appendix in the full prospectus.												
Profile of the Typical Investor	Typical investors would seek medium term capital and income growth measured in euro.												
Performance	<div><p>AXA WF - Force 5</p><table><thead><tr><th>Year</th><th>Class A (%)</th><th>Class F (%)</th></tr></thead><tbody><tr><td>2004</td><td>5.44%</td><td>5.11%</td></tr><tr><td>2005</td><td>15.96%</td><td>16.72%</td></tr><tr><td>2006</td><td>3.17%</td><td>3.81%</td></tr></tbody></table></div> <p>Annual net performance in the Reference Currency: Classes A and F capitalisation.</p> <p>Past performance is not indicative of future results.</p>	Year	Class A (%)	Class F (%)	2004	5.44%	5.11%	2005	15.96%	16.72%	2006	3.17%	3.81%
Year	Class A (%)	Class F (%)											
2004	5.44%	5.11%											
2005	15.96%	16.72%											
2006	3.17%	3.81%											

Classes of shares available in the Sub-Fund	<p>➤ There are currently 7 Classes of Shares available in the Sub-Fund, denominated in the currencies mentioned hereinafter:</p> <ul style="list-style-type: none">- Class A – Capitalisation: EUR;- Class A – Distribution: EUR;- Class E – Capitalisation: EUR;- Class F – Capitalisation: EUR;- Class F – Distribution: EUR;- Class I – Capitalisation: EUR;- Class I – Capitalisation: GBP Hedged (95%). <p>➤ Class "A" Shares are for all investors .</p> <p>➤ Class "E" Shares are for all investors. Shareholders cannot convert Class "E" Shares into another Class of Shares in the same or a different Sub-Fund without the prior approval of the Company.</p> <p>➤ Class "F" Shares have been more specifically designed for Institutional Investors, and benefit from reduced fee levels.</p> <p>If as a result of a subsequent subscription a shareholder holding "A" Shares reaches the minimum level of holding required for "F" Shares, such shareholder may apply for "F" Shares to be allotted in respect of such subsequent subscription and convert his existing "A" Shares into "F" Shares. To that end, the investor will make the corresponding request in the application for this subsequent subscription. Conversely, if as a result of a redemption, a shareholder holding "F" Shares falls below the level of holding required for "F" Shares, such shareholder shall be deemed to have requested the conversion of the balance of his holding into "A" Shares. No charge will be levied to the shareholder for conversions between "A" Class Shares and "F" Class Shares.</p> <p>➤ Class "I" Shares are only offered to Institutional Investors.</p> <p>Retail Investors will not be allowed to convert their Shares into Classes of Shares reserved for Institutional Investors.</p> <p>➤ The Directors reserve the right to issue Class "M" Shares at their sole discretion.</p> <p>Class " M " Shares will only be subscribed and held by AXA Investment Managers or its subsidiaries for use in institutional mandates or investment management agreements for a dedicated fund contracted with the AXA Group.</p>															
Minimum subscription and holding amounts	<table><tr><td></td><td>Class F</td><td>Class I</td></tr><tr><td>Minimum initial subscription*</td><td>500.000,00</td><td>5.000.000,00</td></tr><tr><td>Minimum subsequent investment*, except in case of regular saving plans</td><td>10.000,00</td><td>1.000.000,00</td></tr><tr><td>Minimum holding requirement in the Company*</td><td>500.000,00</td><td>/</td></tr><tr><td>Minimum holding requirement in each Sub-Fund*</td><td>10.000,00</td><td>1.000.000,00</td></tr></table> <p>* in EUR or the equivalent in the relevant currency of the relevant Class.</p> <p>The Directors may, in their discretion, waive or modify the foregoing requirements relating to Classes "I" and "F" in particular cases.</p> <p>As far as Classes "A", "E" and "M" Shares are concerned, there is no initial minimum amount for which a shareholder has to subscribe and no minimum for subsequent subscriptions. There is no minimum holding requirement.</p>		Class F	Class I	Minimum initial subscription*	500.000,00	5.000.000,00	Minimum subsequent investment*, except in case of regular saving plans	10.000,00	1.000.000,00	Minimum holding requirement in the Company*	500.000,00	/	Minimum holding requirement in each Sub-Fund*	10.000,00	1.000.000,00
	Class F	Class I														
Minimum initial subscription*	500.000,00	5.000.000,00														
Minimum subsequent investment*, except in case of regular saving plans	10.000,00	1.000.000,00														
Minimum holding requirement in the Company*	500.000,00	/														
Minimum holding requirement in each Sub-Fund*	10.000,00	1.000.000,00														
Subscription, redemption and conversion of Shares	Applications for subscription, redemption or conversion requests received by the Registrar and Transfer Agent prior to 3.00 p.m. on any Business Day (J) will be processed on the basis of the Dealing Price calculated on the second Valuation Day thereafter (J + 2).															
FINANCIAL INFORMATION																
Fees	<p>Maximum subscription fees payable by the shareholders:</p> <p>Class A Shares: an initial fee of up to 5.5 % of the Dealing Price. Class E Shares: no initial fee. Class F Shares: an initial fee of up to 2% of the Dealing Price. Class I Shares: no initial fee.</p>															

	<p>Class M Shares: no initial fee.</p> <p>Maximum redemption fees: No redemption fees may be levied.</p> <p>Maximum conversion fees: No conversion fees may be levied except in the circumstances above mentioned under the general part relating to the Company.</p> <p>Management fees payable by the Company to the Management Company:</p> <p>The Company will pay to the Management Company the following maximum annual management fees which are calculated as a percentage of the Net Asset Value of the Sub-Fund:</p> <p>Class A Shares: 1.25% Class E Shares: 1.25% Class F Shares: 0.60% Class I Shares: 0.60% Class M Shares: no management fee</p> <p>In addition, the Company will pay a maximum distribution fee of 0.50% for the Class E Shares which is calculated on top of the annual management fee, as a percentage of the Net Asset Value of the Sub-Fund.</p> <p>Fees due to the Custodian, Registrar and Transfer Agent, Domiciliary, Administrative and Paying Agent:</p> <p>The Domiciliary, Administrative and Paying Agent, Registrar and Transfer Agent shall be entitled to receive out of the net assets of the Sub-Fund a maximum fee of 0.075% per year.</p> <p>The fees due to the Custodian may amount up to a maximum of 0.020% per year, calculated on the basis of the Net Asset Value determined on the last Valuation Day of each month. Notwithstanding such fees, the Custodian will receive customary banking fees per transaction.</p> <p>Any reasonable disbursements and out-of-pocket expenses (including without limitation telephone, telex, cable and postage expenses) incurred by the Custodian, Domiciliary, Administrative and Paying Agent and Registrar and Paying Agent, any custody charges of banks and financial institutions to whom custody of assets of the Sub-Fund is entrusted, will be borne by the Sub-Fund.</p> <p>Fees payable by the Company as the consequence of the Investment in other UCITS and/or UCIs</p> <p>In addition, the Company will pay fees of the target UCITS and/or UCIs.</p> <p>No subscription or redemption fee may be charged on account of a Sub-Fund's investment in the units of other UCITS and/or UCIs that are managed directly or by delegation by the Management Company or by any other company with which the Management Company is linked by common management or control, or by a substantial direct or indirect holding.</p> <p>In any other case, the Sub-Fund will not invest in underlying UCIs which levy a subscription or a redemption fee higher than 1%.</p> <p>The Sub-Fund will not invest in underlying UCIs which are themselves submitted to a management fee exceeding 3%.</p>
Valuation Day	Every Business Day shall be a Valuation Day.
Reference Currency	EUR

APPENDIX 47 - AXA World Funds – Force 8 (the "Sub-Fund")

INVESTMENT INFORMATION

Investment Objective	The objective of the Sub-Fund is to achieve medium term capital and income growth by investing in a diversified portfolio of equities, bonds, money market instruments and ancillary cash directly or through the investment in other UCITS and/or UCI. The investment policy of the Sub-Fund is structured so as to offer investors a clear choice of risk/reward profile.												
Investment Manager	AXA Investment Managers Paris												
Investment Policy	<p>The Investment Manager will seek to achieve the objectives of the Sub-Fund while containing volatility of returns by investing mainly in a broad set of world market bonds, money market instruments and equities issued in the OECD or non-OECD countries. The emphasis is put on equities issued principally within the Euro zone.</p> <p>There is no formal restriction on the proportion of the Sub-Fund's assets that can be invested in and/or exposed to any one particular market.</p>												
Investment Restrictions	<p>At least 10% of the net assets of the Sub-Fund will be invested in units or shares of UCITS and/or other UCI which comply with the provisions set forth in article A (5) of the section "Investment Restrictions" of the full prospectus. In any case, the investments by the Sub-Fund in other UCIs may not exceed the limits set forth in article D(2) of the above mentioned section.</p> <p>In accordance with article B(1) of the section "Investment Restrictions" of the full prospectus, the Sub-Fund may invest up to 10% of its net assets in units or shares of regulated open-ended hedge funds which are submitted to an equivalent supervision.</p> <p>For efficient portfolio management purposes, this Sub-Fund may also expose itself to such assets through the use of derivative instruments within the limits set forth in the section "Investment Restrictions" of the full prospectus.</p> <p>In order to achieve its management objectives, the Sub-Fund may in particular engage in the credit derivatives market by entering, <i>i.e.</i>, into credit default swaps ("CDS") in order to sell or buy protection.</p> <p>The Sub-Fund will only enter into OTC credit derivatives transactions with highly rated financial institutions specialised in this type of transaction and only in accordance with the standard terms laid down by the Master Agreement of the International Swap Dealers Association Inc. ("ISDA").</p> <p>The maximum exposure of the Sub-Fund may not exceed 100% of its net assets.</p> <p>In relation to "Class I – Capitalisation GBP Hedged (95%)" Shares, forward contracts will be used to hedge the portfolio against exchange risks.</p>												
Special risk consideration	For this Sub-fund, some of the securities held in the portfolio may involve a greater degree of risk than generally associated with equity investments in the major securities markets, due in particular to political and regulatory factors or to the nature of the target funds as described in the relevant appendix in the full prospectus.												
Profile of the Typical Investor	Typical investors would seek medium term capital and income growth measured in euro.												
Performance	<p style="text-align: center;">AXA WF - Force 8</p> <table><tr><th>Year</th><th>Class A (%)</th><th>Class F (%)</th></tr><tr><td>2004</td><td>6.77%</td><td>7.45%</td></tr><tr><td>2005</td><td>20.66%</td><td>21.46%</td></tr><tr><td>2006</td><td>3.10%</td><td>3.85%</td></tr></table>	Year	Class A (%)	Class F (%)	2004	6.77%	7.45%	2005	20.66%	21.46%	2006	3.10%	3.85%
Year	Class A (%)	Class F (%)											
2004	6.77%	7.45%											
2005	20.66%	21.46%											
2006	3.10%	3.85%											

	Annual net performance in the Reference Currency: Classes A and F capitalisation. Past performance is not indicative of future results.																	
Classes of shares available in the Sub-Fund	<p>➤ There are currently 7 Classes of Shares available in the Sub-Fund, denominated in the currencies mentioned hereinafter:</p> <ul style="list-style-type: none">- Class A – Capitalisation: EUR;- Class A – Distribution: EUR;- Class E – Capitalisation: EUR;- Class F – Capitalisation: EUR;- Class F – Distribution: EUR;- Class I – Capitalisation: EUR;- Class I – Capitalisation: GBP Hedged (95%). <p>➤ Class "A" Shares are for all investors.</p> <p>➤ Class "E" Shares are for all investors. Shareholders cannot convert Class "E" Shares into another Class of Shares in the same or a different Sub-Fund without the prior approval of the Company.</p> <p>➤ Class "F" Shares have been more specifically designed for Institutional Investors, and benefit from reduced fee levels.</p> <p>If as a result of a subsequent subscription a shareholder holding "A" Shares reaches the minimum level of holding required for "F" Shares, such shareholder may apply for "F" Shares to be allotted in respect of such subsequent subscription and convert his existing "A" Shares into "F" Shares. To that end, the investor will make the corresponding request in the application for this subsequent subscription. Conversely, if as a result of a redemption, a shareholder holding "F" Shares falls below the level of holding required for "F" Shares, such shareholder shall be deemed to have requested the conversion of the balance of his holding into "A" Shares. No charge will be levied to the shareholder for conversions between "A" Class Shares and "F" Class Shares.</p> <p>➤ Class "I" Shares are only offered to Institutional Investors.</p> <p>Retail Investors will not be allowed to convert their Shares into Classes of Shares reserved for Institutional Investors.</p> <p>➤ The Directors reserve the right to issue Class "M" Shares at their sole discretion.</p> <p>Class "M" Shares will only be subscribed and held by AXA Investment Managers or its subsidiaries for use in institutional mandates or investment management agreements for a dedicated fund contracted with the AXA Group.</p>																	
Minimum subscription and holding amounts	<table><thead><tr><th></th><th>Class F</th><th>Class I</th></tr></thead><tbody><tr><td>Minimum initial subscription*</td><td>500.000,00</td><td>5.000.000,00</td></tr><tr><td>Minimum subsequent investment*, except in case of regular saving plans</td><td>10.000,00</td><td>1.000.000,00</td></tr><tr><td>Minimum holding requirement in the Company*</td><td>500.000,00</td><td>/</td></tr><tr><td>Minimum holding requirement in each Sub-Fund*</td><td>10.000,00</td><td>1.000.000,00</td></tr></tbody></table> <p>* in EUR or the equivalent in the relevant currency of the relevant Class.</p> <p>The Directors may, in their discretion, waive or modify the foregoing requirements relating to Classes "I" and "F".</p> <p>As far as Classes "A", "E" and "M" Shares are concerned, there is no initial minimum amount for which a shareholder has to subscribe and no minimum for subsequent subscriptions. There is no minimum holding requirement.</p>				Class F	Class I	Minimum initial subscription*	500.000,00	5.000.000,00	Minimum subsequent investment*, except in case of regular saving plans	10.000,00	1.000.000,00	Minimum holding requirement in the Company*	500.000,00	/	Minimum holding requirement in each Sub-Fund*	10.000,00	1.000.000,00
	Class F	Class I																
Minimum initial subscription*	500.000,00	5.000.000,00																
Minimum subsequent investment*, except in case of regular saving plans	10.000,00	1.000.000,00																
Minimum holding requirement in the Company*	500.000,00	/																
Minimum holding requirement in each Sub-Fund*	10.000,00	1.000.000,00																
Subscription, redemption and conversion of Shares	Applications for subscription, redemption or conversion requests received by the Registrar and Transfer Agent prior to 3.00 p.m. on any Business Day (J) will be processed on the basis of the Dealing Price calculated on the second Valuation Day thereafter (J + 2).																	
FINANCIAL INFORMATION																		
Fees	<p>Maximum subscription fees payable by the shareholders:</p> <p>Class A Shares: an initial fee of up to 5.5 % of the Dealing Price. Class E Shares: no initial fee.</p>																	

	<p>Class F Shares: an initial fee of up to 2% of the Dealing Price. Class I Shares: no initial fee. Class M Shares: no initial fee.</p> <p>Maximum redemption fees: No redemption fees may be levied.</p> <p>Maximum conversion fees: No conversion fees may be levied except in the circumstances above mentioned under the general part relating to the Company.</p> <p>Management fees payable by the Company to the Management Company:</p> <p>The Company will pay to the Management Company the following maximum annual management fees which are calculated as a percentage of the Net Asset Value of the Sub-Fund:</p> <p>Class A Shares: 1.50% Class E Shares: 1.50% Class F Shares: 0.75% Class I Shares: 0.75% Class M Shares: no management fee</p> <p>In addition, the Company will pay a maximum distribution fee of 0.50% for the Class E Shares which is calculated on top of the annual management fee, as a percentage of the Net Asset Value of the Sub-Fund.</p> <p>Fees due to the Custodian, Registrar and Transfer Agent, Domiciliary, Administrative and Paying Agent:</p> <p>The Domiciliary, Administrative and Paying Agent, Registrar and Transfer Agent shall be entitled to receive out of the net assets of the Sub-Fund a maximum fee of 0.075% per year.</p> <p>The fees due to the Custodian may amount up to a maximum of 0.020% per year, calculated on the basis of the Net Asset Value determined on the last Valuation Day of each month. Notwithstanding such fees, the Custodian will receive customary banking fees per transaction.</p> <p>Any reasonable disbursements and out-of-pocket expenses (including without limitation telephone, telex, cable and postage expenses) incurred by the Custodian, Domiciliary, Administrative and Paying Agent and Registrar and Paying Agent, any custody charges of banks and financial institutions to whom custody of assets of the Sub-Fund is entrusted, will be borne by the Sub-Fund.</p> <p>Fees payable by the Company as the consequence of the Investment in other UCITS and/or UCIs:</p> <p>In addition, the Company will pay fees of the target UCITS and/or UCIs.</p> <p>No subscription or redemption fee may be charged on account of a Sub-Fund's investment in the units of other UCITS and/or UCIs that are managed directly or by delegation by the Management Company or by any other company with which the Management Company is linked by common management or control, or by a substantial direct or indirect holding.</p> <p>In any other case, the Sub-Fund will not invest in underlying UCIs which levy a subscription or a redemption fee higher than 1%.</p> <p>The Sub-Fund will not invest in underlying UCIs which are themselves submitted to a management fee exceeding 3%.</p>
Valuation Day	Every Business Day shall be a Valuation Day.
Reference Currency	EUR

APPENDIX 48 - AXA World Funds – Optimal Income (the "Sub-Fund")

INVESTMENT INFORMATION

Investment Objective	The objective of the Sub-Fund is to achieve a stable income combined with long term capital growth.												
Investment Manager	AXA Investment Managers Paris												
Investment Policy	<p>The Investment Manager will seek to achieve the objective of the Sub-Fund by investing in a set of high dividend equities or fixed income securities issued by governments and companies which are domiciled or listed in any countries of Europe. Nevertheless, the Investment Manager could invest up to 10% of its assets in securities issued by any governments and companies based in non-European countries.</p> <p>The Sub-Fund will invest 51% minimum of its total assets in bonds including other debt securities debt instruments and money market instruments as well as securities.</p>												
Investment Restrictions	<p>In accordance with article B(1) of the section "Investment Restrictions" of the Prospectus, the Sub-Fund may invest up to 10% of its net assets in units or shares of regulated open-ended hedge funds which are submitted to an equivalent supervision.</p> <p>For efficient portfolio management purposes, this Sub-Fund may also expose itself to such assets through the use of derivative instruments within the limits set forth in the section "Investment Restrictions" of the full prospectus.</p> <p>In order to achieve its management objectives, the Sub-Fund may in particular engage in the credit derivatives market by entering, <i>i.e.</i>, into credit default swaps ("CDS") in order to sell or buy protection.</p> <p>The Sub-Fund will only enter into OTC credit derivatives transactions with highly rated financial institutions specialised in this type of transaction and only in accordance with the standard terms laid down by the Master Agreement of the International Swap Dealers Association Inc. ("ISDA").</p> <p>The maximum exposure of the Sub-Fund may not exceed 100% of its net assets.</p>												
Special Risk Consideration	<p>For this Sub-Fund, some of the high yield securities held in the portfolio may involve increased credit and market risk; such securities are subject to the risk of an issuer's inability to meet principal and interest payments on its obligations (credit risk) and may also be subject to price volatility due to such factors as interest rate sensitivity, market perception of the creditworthiness of the issuer and general market liquidity. In selecting securities, the Sub-Fund will consider among other things, the price of the security, and the issuer's financial history, condition, management and prospects. The Sub-Fund will endeavour to mitigate the risks associated with high yield securities, by diversifying its holdings by issuer, industry and credit quality.</p> <p>For further details, please refer to the relevant appendix of the full prospectus.</p>												
Profile of the Typical Investor	Typical investors would seek stable income combined with long-term capital growth measured in euro. The income yields are of secondary importance.												
Performance	<p style="text-align: center;">AXA WF - Optimal Income</p> <table><thead><tr><th>Year</th><th>Class A (%)</th><th>Class F (%)</th></tr></thead><tbody><tr><td>2004</td><td>16.78%</td><td>17.66%</td></tr><tr><td>2005</td><td>11.76%</td><td>12.44%</td></tr><tr><td>2006</td><td>11.81%</td><td>12.34%</td></tr></tbody></table> <p>Annual net performance in the Reference Currency: Classes A and F capitalisation.</p> <p>Past performance is not indicative of future results.</p>	Year	Class A (%)	Class F (%)	2004	16.78%	17.66%	2005	11.76%	12.44%	2006	11.81%	12.34%
Year	Class A (%)	Class F (%)											
2004	16.78%	17.66%											
2005	11.76%	12.44%											
2006	11.81%	12.34%											
Classes of shares available in the	➤ There are currently 8 Classes of Shares available in the Sub-Fund, denominated in the currencies												

Sub-Fund	<p>mentioned hereinafter:</p> <p>Class A – Capitalisation: EUR; Class A – Distribution: EUR; Class E – Capitalisation: EUR; Class F – Capitalisation: EUR; Class F – Distribution: EUR; Class R – Distribution: GBP; Class I – Capitalisation: EUR; Class M – Capitalisation: EUR.</p> <p>➤ Class "A" Shares are for all investors.</p> <p>➤ Class "E" Shares are for all investors. Shareholders cannot convert Class "E" Shares into another Class of Shares in the same or a different Sub-Fund without the prior approval of the Company.</p> <p>➤ Class "F" Shares have been more specifically designed for Institutional Investors, and benefit from reduced fee levels.</p> <p>If as a result of a subsequent subscription a shareholder holding "A" Shares reaches the minimum level of holding required for "F" Shares, such shareholder may apply for "F" Shares to be allotted in respect of such subsequent subscription and convert his existing "A" Shares into "F" Shares. To that end, the investor will make the corresponding request in the application for this subsequent subscription. Conversely, if as a result of a redemption, a shareholder holding "F" Shares falls below the level of holding required for "F" Shares, such shareholder shall be deemed to have requested the conversion of the balance of his holding into "A" Shares. No charge will be levied to the shareholder for conversions between "A" Class Shares and "F" Class Shares.</p> <p>➤ Class "I" Shares are only offered to Institutional Investors.</p> <p>Retail Investors will not be allowed to convert their Shares into Classes of Shares reserved for Institutional Investors.</p> <p>Class "M" Shares are only subscribed and held by AXA Investment Managers or its subsidiaries for use in institutional mandates or investment management agreements for a dedicated fund contracted with the AXA Group.</p> <p>➤ Class "R" Shares are only offered to investors, other than Institutional Investors, who are resident in the UK, the Channel Islands or the Isle of Man.</p>															
Tax consideration	<p>It is the intention of the Directors to manage the Company so as to qualify for distributor status in the UK for each accounting period on the sterling Share Class R.</p> <p>So long as distributor status is obtained and continuously held, shareholders who are UK taxpayers will be liable to UK corporation tax and capital gains tax in respect of any chargeable gains arising on the sale or other disposal of their Shares. However the Directors cannot give an assurance that distributor status will be obtained. If distributor status is not obtained any gain accruing to Investors upon the sale or other disposal of their Shares will be an "Offshore income Gain" subject to tax and income.</p>															
Subscriptions	<p>Class M – Capitalisation in EUR will be available for subscription on 22 May 2007 at an initial price of EUR 100. Payment shall be made to the order of the Custodian on 25 May 2007.</p>															
Minimum subscription and holding amounts	<table><tr><td></td><td>Class F</td><td>Class I</td></tr><tr><td>Minimum initial subscription*</td><td>500.000,00</td><td>5.000.000,00</td></tr><tr><td>Minimum subsequent investment*, except in case of regular saving plans</td><td>10.000,00</td><td>1.000.000,00</td></tr><tr><td>Minimum holding requirement in the Company*</td><td>500.000,00</td><td>/</td></tr><tr><td>Minimum holding requirement in each Sub-Fund*</td><td>10.000,00</td><td>1.000.000,00</td></tr></table> <p>* in EUR or the equivalent in the relevant currency of the relevant Class.</p> <p>The Directors may, in their discretion, waive or modify the foregoing requirement relating to Classes "I" and "F" in particular cases.</p> <p>As far as Classes "A", "E", "M" and "R" Shares are concerned, there is no initial minimum amount for which a shareholder has to subscribe and no minimum for subsequent subscriptions. There is no minimum holding requirement.</p>		Class F	Class I	Minimum initial subscription*	500.000,00	5.000.000,00	Minimum subsequent investment*, except in case of regular saving plans	10.000,00	1.000.000,00	Minimum holding requirement in the Company*	500.000,00	/	Minimum holding requirement in each Sub-Fund*	10.000,00	1.000.000,00
	Class F	Class I														
Minimum initial subscription*	500.000,00	5.000.000,00														
Minimum subsequent investment*, except in case of regular saving plans	10.000,00	1.000.000,00														
Minimum holding requirement in the Company*	500.000,00	/														
Minimum holding requirement in each Sub-Fund*	10.000,00	1.000.000,00														

FINANCIAL INFORMATION	
Fees	<p><u>Maximum subscription fees payable by the shareholders:</u></p> <p>Class A Shares: an initial fee of up to 5.5 % of the Dealing Price. Class E Shares: no initial fee. Class F Shares: an initial fee of up to 2% of the Dealing Price. Class I Shares: no initial fee. Class M Shares: no initial fee. Class R Shares: an initial fee of up to 5.5 % of the Dealing Price.</p> <p><u>Maximum redemption fees:</u></p> <p>No redemption fees may be levied.</p> <p><u>Maximum conversion fees:</u></p> <p>No conversion fees may be levied except in the circumstances above mentioned under the general part relating to the Company.</p> <p>Management fees payable by the Company to the Management Company:</p> <p>The Company will pay to the Management Company the following maximum annual management fees which are calculated as a percentage of the Net Asset Value of the Sub-Fund:</p> <p>Class A Shares: 1.20% Class E Shares: 1.20% Class F Shares: 0.60% Class I Shares: 1% Class M Shares: no management fee Class R Shares: 1.50%</p> <p>In addition, the Company will pay a maximum distribution fee of 0.50% for the Class E Shares which is calculated on top of the annual management fee, as a percentage of the Net Asset Value of the Sub-Fund.</p> <p>Fees due to the Custodian, Registrar and Transfer Agent, Domiciliary, Administrative and Paying Agent:</p> <p>The Domiciliary, Administrative and Paying Agent, Registrar and Transfer Agent shall be entitled to receive out of the net assets of the Sub-Fund a maximum fee of 0.075% per year.</p> <p>The fees due to the Custodian may amount up to a maximum of 0.025% per year, calculated on the basis of the Net Asset Value determined on the last Valuation Day of each month. Notwithstanding such fees, the Custodian will receive customary banking fees per transaction.</p> <p>Any reasonable disbursements and out-of-pocket expenses (including without limitation telephone, telex, cable and postage expenses) incurred by the Custodian, Domiciliary, Administrative and Paying Agent and Registrar and Paying Agent, any custody charges of banks and financial institutions to whom custody of assets of the Sub-Fund is entrusted, will be borne by the Sub-Fund.</p> <p>Performance fees</p> <p>The Management Company is entitled to a performance fee which will be calculated in accordance with the method described in the full prospectus.</p>
Valuation Day	Every Business Day shall be a Valuation Day.
Reference Currency	EUR

APPENDIX 49 – AXA World Funds – Portable Alpha Absolute (the "Sub-Fund")

INVESTMENT INFORMATION

Investment Objective	The objective of the Sub-Fund is to achieve medium term capital growth by investing in an actively managed portfolio of securities (which components may be UCITS and/or other UCI, equities, bonds, money market instruments) and ancillary cash and by entering into several derivatives transactions aimed at hedging the corresponding market risk. The investment policy of the Sub-Fund is structured so as to offer investors a clear choice of risk/reward profile.
Investment Manager	AXA Investment Managers Paris
Investment Policy	<p>The "portable alpha" strategy refers to the process separating the "Alpha" return (i.e. the return that comes from security selection within an asset class, such "alpha" return reflecting the investment manager's selection skill) from the "Beta" return (i.e. the return that comes from the exposure to an asset class market).</p> <p>The Sub-Fund will invest in an actively managed portfolio of securities (which components may be UCITS and/or other UCI, equities, bonds, money market instruments) and will try to hedge the market risk through the use of futures contracts, options and/or swaps. This is designed to enable the Investment Manager to isolate the "Alpha" return from the "Beta" return.</p> <p>The "Alpha" return of the securities portfolio will be added or transposed (hence the concept of "portable alpha") to the "Beta" return of the short-term money market Euro zone index.</p> <p>Therefore, the Investment Manager will seek to achieve the objectives of the Sub-Fund while containing volatility of returns by investing in a broad set of UCITS and/or other UCI, world market bonds, money market instruments, equities issued in the OECD or non-OECD countries and by hedging the corresponding market risk thanks to the use of derivatives.</p>
Investment Restrictions	<p>There is no formal restriction on the proportion of the Sub-Fund's assets that can be invested in and/or exposed to any one particular market.</p> <p>The Sub-Fund may enter into repurchase agreements up to 100% of its assets.</p> <p>At least 10% of the net assets of the Sub-Fund will be invested in units or shares of UCITS and/or other UCI which comply with the provisions set forth in article A (5) of the section "Investment Restrictions" of the Prospectus. In any case, the investments by the Sub-Fund in other UCIs may not exceed the limits set forth in article D(2) of the above mentioned section.</p> <p>In addition, the Sub-Fund may in accordance with the conditions and limits laid down in the Prospectus in section "Investment Restrictions" use both over-the-counter and exchange traded instruments (including derivative instruments such as swaps, futures, options and forward agreements) and trade on margin for hedging and efficient portfolio management purposes.</p> <p>In order to achieve its management objectives, the Sub-Fund may in particular engage in the credit derivatives market by entering, <i>i.a.</i>, into credit default swaps ("CDS") in order to sell or buy protection.</p> <p>The Sub-Fund will only enter into OTC credit derivatives transactions with highly rated financial institutions specialised in this type of transaction and only in accordance with the standard terms laid down by the Master Agreement of the International Swap Dealers Association Inc. ("ISDA").</p> <p>The maximum exposure of the Sub-Fund may not exceed 100% of its net assets.</p> <p>In relation to "Class I – Capitalisation GBP Hedged (95%)" Shares, forward contracts will be used to hedge the portfolio against exchange risks.</p>
Special Risk consideration	The strategy of the Sub-Funds does not guarantee to meet the objective and the event the Investment Manager's predictions are inaccurate, or the market conditions turned to be adverse, the Sub-Fund can incur losses, and consequently, the investor may not recover the full amount initially invested in the Sub-Fund.
Profile of the Typical Investor	Typical investors would seek medium term capital and income growth measured in Euro.
Performance	<p>The Sub-Fund was launched on the 12 September 2006. Its performance will be described in the annual and semi-annual reports of the Company.</p> <p>Past performance is not indicative of future results.</p>
Classes of Shares available in the	➤ There are currently 5 Classes of Shares available in the Sub-Fund, denominated in the currencies mentioned hereinafter:

Sub-Fund	<ul style="list-style-type: none">- Class A – Capitalisation: EUR- Class E – Capitalisation: EUR- Class F – Capitalisation: EUR;- Class I – Capitalisation: EUR;- Class I – Capitalisation: GBP hedged (95%); <p>➤ Class "A" Shares are for all investors.</p> <p>➤ Class "E" Shares are for all investors. Shareholders cannot convert Class "E" Shares into another Class of Shares in the same or a different Sub-Fund without the prior approval of the Company.</p> <p>➤ Class "F" Shares have been more specifically designed for Institutional Investors.</p> <p>➤ Class "I" Shares are only offered to Institutional Investors.</p> <p>Retail Investors will not be allowed to convert their Shares into Classes of Shares reserved for Institutional Investors.</p> <p>➤ Class "M" Shares are only subscribed and held by AXA Investment Managers or its subsidiaries for use in institutional mandates or investment management agreements for a dedicated fund contracted with the AXA Group.</p>															
Subscriptions	Class A and E – Capitalisation in EUR will be available for subscription on 23 April 2007 at the initial price of EUR 100. Payment shall be made to the order of the Custodian on 26 April 2007.															
Subscription, redemption and conversion of Shares	Applications for subscription, redemption or conversion requests received by the Registrar and Transfer Agent prior to 3.00 p.m. on any Business Day (J) will be processed on the basis of the Dealing Price calculated on the second Valuation Day thereafter (J + 2).															
Minimum subscription and holding amounts	<table><thead><tr><th></th><th>Class F</th><th>Class I</th></tr></thead><tbody><tr><td>Minimum initial subscription*</td><td>500.000,00</td><td>5.000.000,00</td></tr><tr><td>Minimum subsequent investment*, except in case of regular saving plans</td><td>10.000,00</td><td>1.000.000,00</td></tr><tr><td>Minimum holding requirement in the Company*</td><td>500.000,00</td><td>/</td></tr><tr><td>Minimum holding requirement in each Sub-Fund*</td><td>10.000,00</td><td>1.000.000,00</td></tr></tbody></table> <p>* in EUR or the equivalent in the relevant currency of the relevant Class.</p> <p>The Directors may, in their discretion, waive or modify the foregoing requirements relating to Classes "I" and "F" in particular cases.</p> <p><u>As far as Classes "A", "E" and "M" Shares are concerned, there is no initial minimum amount for which a shareholder has to subscribe and no minimum for subsequent subscriptions. There is no minimum holding requirement.</u></p>		Class F	Class I	Minimum initial subscription*	500.000,00	5.000.000,00	Minimum subsequent investment*, except in case of regular saving plans	10.000,00	1.000.000,00	Minimum holding requirement in the Company*	500.000,00	/	Minimum holding requirement in each Sub-Fund*	10.000,00	1.000.000,00
	Class F	Class I														
Minimum initial subscription*	500.000,00	5.000.000,00														
Minimum subsequent investment*, except in case of regular saving plans	10.000,00	1.000.000,00														
Minimum holding requirement in the Company*	500.000,00	/														
Minimum holding requirement in each Sub-Fund*	10.000,00	1.000.000,00														
FINANCIAL INFORMATION																
Fees	<p><u>Maximum subscription fees payable by the shareholders:</u></p> <p>Class A Shares: an initial fee of up to 5.5 % of the Dealing Price. Class E Shares: no initial fee. Class F Shares: an initial fee of up to 2 % of the Dealing Price. Class I Shares: no initial fee. Class M Shares: no initial fee.</p> <p><u>Maximum redemption fees:</u> No redemption fees will be charged on the redemption of Shares except in the following circumstances:</p> <p>If a redemption order relates to more than 10% of the Net Asset Value of the Sub-Fund, the Company will apply a redemption charge up to 5% maximum of the Dealing Price for the benefit of the Sub-Fund.</p> <p><u>Maximum conversion fees:</u> No conversion fees may be levied except in the circumstances above mentioned under the general part relating to the Company.</p>															

	<p>Management fees payable by the Company to the Management Company:</p> <p>The Company will pay to the Management Company the following maximum annual management fees which are calculated as a percentage of the Net Asset Value of the Sub-Fund:</p> <p>Class A Shares: 1.50% Class E Shares: 1.50% Class F Shares: 0.50% Class I Shares: 0.50% Class M Shares: no management fee</p> <p>In addition, the Company will pay a maximum distribution fee of 0.50% for the Class E Shares which is calculated on top of the annual management fee, as a percentage of the Net Asset Value of the Sub-Fund.</p> <p>Fees payable by the Company as the consequence of the Investment in other UCITS and/or UCIs</p> <p>In addition, the Company will pay fees of the target UCITS and/or UCIs.</p> <p>No subscription or redemption fee may be charged on account of a Sub-Fund's investment in the units of other UCITS and/or UCIs that are managed directly or by delegation by the Management Company or by any other company with which the Management Company is linked by common management or control, or by a substantial direct or indirect holding.</p> <p>In any other case, the Sub-Fund will not invest in underlying UCIs which levy a subscription or a redemption fee higher than 1%.</p> <p>The Sub-Fund will not invest in underlying UCIs which are themselves submitted to a management fee exceeding 3%.</p> <p>Fees due to the Custodian, Registrar and Transfer Agent, Domiciliary, Administrative and Paying Agent:</p> <p>The Domiciliary, Corporate and Paying Agent, Registrar and Transfer Agent shall be entitled to receive out of the net assets of the Sub-Fund a maximum fee of 0.075% per year.</p> <p>The fees due to the Custodian may amount up to a maximum of 0.020% per year, calculated on the basis of the Net Asset Value determined on the last Valuation Day of each month. Notwithstanding such fees, the Custodian will receive customary banking fees per transaction.</p> <p>Any reasonable disbursements and out-of-pocket expenses (including without limitation telephone, telex, cable and postage expenses) incurred by the Custodian, Domiciliary, Corporate and Paying Agent and Registrar and Transfer Agent, and any custody charges of banks and financial institutions to whom custody of assets of the Sub-Fund is entrusted, will be borne by the Sub-Fund.</p> <p>Performance fees</p> <p>The Management Company is entitled to a performance fee which will be calculated in accordance with the method detailed in the full prospectus.</p>
Valuation Day	Every Business Day shall be a Valuation Day.
Reference Currency	EUR

APPENDIX 50 - AXA World Funds – Portable Alpha Bonds EMU (the "Sub-Fund")

This Sub-Fund is currently not open to subscriptions. The Prospectus shall be updated upon determination by the Directors of the initial offering period for Shares of this Sub-Fund.

INVESTMENT INFORMATION

Investment Objective	<p>The objective of the Sub-Fund is to achieve medium term capital growth by investing in an index portfolio of euro-zone government bonds which return aims to be enhanced by an absolute performance.</p> <p>The performance enhancement is sought from the investment in an actively managed portfolio of securities (which components may be UCITS and/or other UCI, equities, bonds, money market instruments) and ancillary cash and by entering into several derivatives transactions aimed at hedging the corresponding market risk.</p> <p>The investment policy of the Sub-Fund seeks to offer investors a clear choice of risk/reward profile.</p>
Investment Manager	AXA Investment Managers Paris
Investment Policy	<p>The "portable alpha" strategy refers to the process separating the "Alpha" return (i.e. the return that comes from security selection within an asset class, such "alpha" return reflecting the investment manager's selection skill) from the "Beta" return (i.e. the return that comes from the exposure to an asset class market).</p> <p>The Sub-Fund will invest in an actively managed portfolio of securities (which components may be UCITS and/or other UCI, equities, bonds, money market instruments) and will seek to hedge the market risk through the use of futures contracts, options and/or swaps. This is designed to enable the Investment Manager to isolate the "Alpha" return from the "Beta" return.</p> <p>The "Alpha" return of the securities portfolio will be added or transposed (hence the concept of "portable alpha") to the "Beta" return of the fixed income index portfolio representing the governments bonds issued in the euro-zone, leading to the enhanced performance.</p> <p>Therefore, the Investment Manager will seek to achieve the objectives of the Sub-Fund while containing volatility of returns by investing in a broad set of UCITS and/or other UCI, world market bonds, money market instruments, equities issued in the OECD or non-OECD countries and by hedging the corresponding market risk thanks to the use of derivatives.</p>
Investment Restrictions	<p>There is no formal restriction on the proportion of the Sub-Fund's assets that can be invested in and/or exposed to any one particular market.</p> <p>The Sub-Fund may enter into repurchase agreements up to 100% of its assets.</p> <p>At least 10% of the net assets of the Sub-Fund will be invested in units or shares of UCITS and/or other UCI which comply with the provisions set forth in article A (5) of the section "Investment Restrictions" of the Prospectus. In any case, the investments by the Sub-Fund in other UCIs may not exceed the limits set forth in article D(2) of the above mentioned section.</p> <p>In addition, the Sub-Fund may in accordance with the conditions and limits laid down in the Prospectus under section "Investment Restrictions" use both over-the-counter and exchange traded instruments (including derivative instruments such as swaps, futures, options and forward agreements) and trade on margin for hedging and efficient portfolio management purposes.</p> <p>In order to achieve its management objectives, the Sub-Fund may in particular engage in the equity derivatives market by entering into total return swaps in order to hedge some securities market risk and by trading some listed future contracts.</p> <p>The Sub-Fund may use these total return swaps in order to hedge the specific market risk of some of the components of its actively managed portfolio.</p> <p>The Sub-Fund will only enter into OTC derivatives transactions with highly rated financial institutions specialised in this type of transaction and only in accordance with the standard terms laid down by the ISDA Master Agreement.</p> <p>The maximum exposure of the Sub-Fund may not exceed 100%.</p>

Special Risk consideration	The strategy of the Sub-Funds does not guarantee to meet the objective and the event the Investment Manager's predictions are inaccurate, or the market conditions turned to be adverse, the Sub-Fund can incur losses, and consequently, the investor may not recover the full amount initially invested in the Sub-Fund.																	
Profile of the Typical Investor	Typical investors would seek medium term capital and income growth measured in Euro.																	
Performance	The performance of the Sub-Fund will be described in the annual and semi-annual reports of the Company once the Sub-Fund will be launched. Past performance is not indicative of future results.																	
Classes of Shares available in the Sub-Fund	<p>➤ There are currently 3 Classes of Shares available in the Sub-Fund, denominated in the currencies mentioned hereinafter:</p> <ul style="list-style-type: none">- Class F – Capitalisation: EUR;- Class I – Capitalisation: EUR;- Class M – Capitalisation: EUR. <p>➤ Class "F" Shares have been more specifically designed for Institutional Investors.</p> <p>➤ Class "I" Shares are only offered to Institutional Investors.</p> <p>Retail Investors will not be allowed to convert their Shares into Classes of Shares reserved for Institutional Investors.</p> <p>➤ The Directors reserve the right to issue Class "A" Shares at their sole discretion. Class "A" Shares will be for all investors.</p> <p>Class "M" Shares are only subscribed and held by AXA Investment Managers or its subsidiaries for use in institutional mandates or investment management agreements for a dedicated fund contracted with the AXA Group.</p>																	
Subscription, redemption and conversion of Shares	Applications for subscription, redemption or conversion requests received by the Registrar and Transfer Agent prior to 3.00 p.m. on any Business Day (J) will be processed on the basis of the Dealing Price calculated on the second Valuation Day thereafter (J + 2).																	
Minimum subscription and holding amounts	<table><tr><td></td><td>Class F</td><td>Class I</td></tr><tr><td>Minimum initial subscription*</td><td>500,000.00</td><td>5,000,000.00</td></tr><tr><td>Minimum subsequent investment*, except in case of regular saving plans</td><td>10,000.00</td><td>1,000,000.00</td></tr><tr><td>Minimum holding requirement in the Company*</td><td>500,000.00</td><td>/</td></tr><tr><td>Minimum holding requirement in each Sub-Fund*</td><td>10,000.00</td><td>1,000,000.00</td></tr></table> <p>* in EUR or the equivalent in the relevant currency of the relevant Class.</p> <p>The Directors may, in their discretion, waive or modify the foregoing requirements relating to Classes "I" and "F" in particular cases.</p> <p><u>As far as Classes "A", "E" and "M" Shares are concerned, there is no initial minimum amount for which a shareholder has to subscribe and no minimum for subsequent subscriptions. There is no minimum holding requirement.</u></p>				Class F	Class I	Minimum initial subscription*	500,000.00	5,000,000.00	Minimum subsequent investment*, except in case of regular saving plans	10,000.00	1,000,000.00	Minimum holding requirement in the Company*	500,000.00	/	Minimum holding requirement in each Sub-Fund*	10,000.00	1,000,000.00
	Class F	Class I																
Minimum initial subscription*	500,000.00	5,000,000.00																
Minimum subsequent investment*, except in case of regular saving plans	10,000.00	1,000,000.00																
Minimum holding requirement in the Company*	500,000.00	/																
Minimum holding requirement in each Sub-Fund*	10,000.00	1,000,000.00																
FINANCIAL INFORMATION																		
Fees	<p><u>Maximum subscription fees payable by the shareholders:</u></p> <p>Class A Shares: an initial fee of up to 5.5 % of the Dealing Price. Class F Shares: an initial fee of up to 2 % of the Dealing Price. Class I Shares: no initial fee. Class M Shares: no initial fee.</p> <p><u>Maximum redemption fees:</u> No redemption fees will be charged on the redemption of Shares except in the following circumstances:</p>																	

	<p>If a redemption order relates to more than 10% of the Net Asset Value of the Sub-Fund, the Company will apply a redemption charge up to 5% maximum of the Dealing Price for the benefit of the Sub-Fund.</p> <p>Maximum conversion fees: No conversion fees may be levied except in the circumstances above mentioned under the general part relating to the Company.</p> <p>Management fees payable by the Company to the Management Company:</p> <p>The Company will pay to the Management Company the following maximum annual management fees which are calculated as a percentage of the Net Asset Value of the Sub-Fund:</p> <p>Class A Shares: 1% Class F Shares: 0.50% Class I Shares: 0.50% Class M Shares: no management fee</p> <p>Fees payable by the Company as the consequence of the Investment in other UCITS and/or UCIs</p> <p>In addition, the Company will pay fees of the target UCITS and/or UCIs.</p> <p>No subscription or redemption fee may be charged on account of a Sub-Fund's investment in the units of other UCITS and/or UCIs that are managed directly or by delegation by the Management Company or by any other company with which the Management Company is linked by common management or control, or by a substantial direct or indirect holding.</p> <p>In any other case, the Sub-Fund will not invest in underlying UCIs which levy a subscription or a redemption fee higher than 1%.</p> <p>The Sub-Fund will not invest in underlying UCIs which are themselves submitted to a management fee exceeding 3%.</p> <p>Fees due to the Custodian, Registrar and Transfer Agent, Domiciliary, Administrative and Paying Agent:</p> <p>The Domiciliary, Corporate and Paying Agent, Registrar and Transfer Agent shall be entitled to receive out of the net assets of the Sub-Fund a maximum fee of 0.075% per year.</p> <p>The fees due to the Custodian may amount up to a maximum of 0.020% per year, calculated on the basis of the Net Asset Value determined on the last Valuation Day of each month. Notwithstanding such fees, the Custodian will receive customary banking fees per transaction.</p> <p>Any reasonable disbursements and out-of-pocket expenses (including without limitation telephone, telex, cable and postage expenses) incurred by the Custodian, Domiciliary, Corporate and Paying Agent and Registrar and Transfer Agent, and any custody charges of banks and financial institutions to whom custody of assets of the Sub-Fund is entrusted, will be borne by the Sub-Fund.</p> <p>Performance fees</p> <p>The Management Company is entitled to a performance fee which will be calculated in accordance with the method detailed in the full prospectus.</p>
Valuation Day	Every Business Day shall be a Valuation Day.
Reference Currency	EUR

APPENDIX 51 - AXA World Funds – Euro Liquidity (the "Sub-Fund")

INVESTMENT INFORMATION

Investment Objective	The objective of the Sub-Fund is to provide low income but stable value. The Sub-Fund normally achieves a lower rate of return over the long term than Equities Funds and Bond Funds.												
Investment Manager	AXA Investment Managers Paris												
Investment Policy	The Investment Manager will seek to achieve the objectives of the Sub-Fund by investing exclusively in high-quality negotiable short-term debt securities denominated in EUR. The securities in which the Sub-Fund invests shall have an initial or residual maturity of less than 12 months, taking into account the financial instruments connected therewith or, provided that pursuant to the terms and conditions of issue governing such securities, the interest rate applicable thereto is adjusted at least annually on the basis of market conditions. The Sub-Fund may also invest in time deposits and money market instruments with an initial or residual maturity of less than 12 months on an ancillary basis.												
Investment Restrictions	<p>Notwithstanding the limits set forth in the section "Investment Restrictions" of the full prospectus, the Sub-Fund may not invest more than 5% of its net assets in UCITS and/or other UCI.</p> <p>For efficient portfolio management purposes, this Sub-Fund may also expose itself to such assets through the use of derivative instruments within the limits set forth in the section "Investment Restrictions" of the full prospectus.</p> <p>In order to achieve its management objectives, the Sub-Fund may in particular engage in the credit derivatives market by entering, <i>i.a.</i>, into credit default swaps ("CDS") in order to sell or buy protection.</p> <p>The Sub-Fund will only enter into OTC credit derivatives transactions with highly rated financial institutions specialised in this type of transaction and only in accordance with the standard terms laid down by the Master Agreement of the International Swap Dealers Association Inc. ("ISDA").</p> <p>The maximum exposure of the Sub-Fund may not exceed 100% of its net assets provided that the maximum limit in terms of inherent commitment to CDS not used for hedging purpose does not exceed 20% of its net assets.</p>												
Profile of the Typical Investor	Typical investors would seek low income but stable value in euro.												
Performance	<p style="text-align: center;">AXA WF - Euro Liquidity</p> <table><thead><tr><th>Year</th><th>Class A (%)</th><th>Class F (%)</th></tr></thead><tbody><tr><td>2004</td><td>1.63%</td><td>1.77%</td></tr><tr><td>2005</td><td>1.68%</td><td>1.82%</td></tr><tr><td>2006</td><td>2.45%</td><td>2.52%</td></tr></tbody></table> <p>Annual net performance in the Reference Currency: Classes A and F capitalisation.</p> <p>Past performance is not indicative of future results.</p>	Year	Class A (%)	Class F (%)	2004	1.63%	1.77%	2005	1.68%	1.82%	2006	2.45%	2.52%
Year	Class A (%)	Class F (%)											
2004	1.63%	1.77%											
2005	1.68%	1.82%											
2006	2.45%	2.52%											
Classes of shares available in the Sub-Fund	<p>➤ There are currently 7 Classes of Shares available in the Sub-Fund, denominated in the currencies mentioned hereinafter:</p> <ul style="list-style-type: none">- Class A – Capitalisation: EUR;- Class A – Distribution: EUR;- Class E – Capitalisation: EUR;- Class F – Capitalisation: EUR;- Class F – Distribution: EUR;- Class I – Capitalisation: EUR;- Class M – Capitalisation: EUR. <p>➤ Class "A" Shares are for all investors.</p>												

	<p>➤ Class "E" Shares are for all investors. Shareholders cannot convert Class "E" Shares into another Class of Shares in the same or a different Sub-Fund without the prior approval of the Company.</p> <p>➤ Class "F" Shares have been more specifically designed for Institutional Investors, and benefit from reduced fee levels.</p> <p>If as a result of a subsequent subscription a shareholder holding "A" Shares reaches the minimum level of holding required for "F" Shares, such shareholder may apply for "F" Shares to be allotted in respect of such subsequent subscription and convert his existing "A" Shares into "F" Shares. To that end, the investor will make the corresponding request in the application for this subsequent subscription. Conversely, if as a result of a redemption, a shareholder holding "F" Shares falls below the level of holding required for "F" Shares, such shareholder shall be deemed to have requested the conversion of the balance of his holding into "A" Shares. No charge will be levied to the shareholder for conversions between "A" Class Shares and "F" Class Shares.</p> <p>➤ Class "I" Shares are only offered to Institutional Investors.</p> <p>Retail Investors will not be allowed to convert their Shares into Classes of Shares reserved for Institutional Investors.</p> <p>➤ Class "M" Shares are only subscribed and held by AXA Investment Managers or its subsidiaries for use in institutional mandates or investment management agreements for a dedicated fund contracted with the AXA Group.</p>															
Minimum subscription and holding amounts	<table><tr><td></td><td>Class F</td><td>Class I</td></tr><tr><td>Minimum initial subscription*</td><td>500.000,00</td><td>5.000.000,00</td></tr><tr><td>Minimum subsequent investment*, except in case of regular saving plans</td><td>50.000,00</td><td>1.000.000,00</td></tr><tr><td>Minimum holding requirement in the Company*</td><td>500.000,00</td><td>/</td></tr><tr><td>Minimum holding requirement in each Sub-Fund*</td><td>50.000,00</td><td>1.000.000,00</td></tr></table> <p>* in EUR or the equivalent in the relevant currency of the relevant Class.</p> <p>The Directors may, in their discretion, waive or modify the foregoing requirement relating to Classes "I" and "F" in particular cases.</p> <p>As far as Classes "A", "E" and "M" Shares are concerned, there is no initial minimum amount for which a shareholder has to subscribe and no minimum for subsequent subscriptions. There is no minimum holding requirement.</p>		Class F	Class I	Minimum initial subscription*	500.000,00	5.000.000,00	Minimum subsequent investment*, except in case of regular saving plans	50.000,00	1.000.000,00	Minimum holding requirement in the Company*	500.000,00	/	Minimum holding requirement in each Sub-Fund*	50.000,00	1.000.000,00
	Class F	Class I														
Minimum initial subscription*	500.000,00	5.000.000,00														
Minimum subsequent investment*, except in case of regular saving plans	50.000,00	1.000.000,00														
Minimum holding requirement in the Company*	500.000,00	/														
Minimum holding requirement in each Sub-Fund*	50.000,00	1.000.000,00														
FINANCIAL INFORMATION																
Fees	<p>Maximum subscription fees payable by the shareholders:</p> <p>Class A Shares: an initial fee of up to 2 % of the Dealing Price. Class E Shares: no initial fee. Class F Shares: an initial fee of up to 1% of the Dealing Price. Class I Shares: no initial fee Class M Shares: no initial fee</p> <p>No redemption fees may be levied.</p> <p>No conversion fees may be levied except in the circumstances above mentioned under the general part relating to the Company.</p> <p>Management fees payable by the Company to the Management Company:</p> <p>The Company will pay to the Management Company the following maximum annual management fees which are calculated as a percentage of the Net Asset Value of the Sub-Fund:</p> <p>Class A Shares: 0.40% Class E Shares: 0.40% Class F Shares: 0.30% Class I Shares: 0.15% Class M Shares: no management fee</p> <p>In addition, the Company will pay a maximum distribution fee of 0.30% for the Class E Shares which is</p>															

	<p>calculated on top of the annual management fee, as a percentage of the Net Asset Value of the Sub-Fund.</p> <p>Fees due to the Custodian, Registrar and Transfer Agent, Domiciliary, Administrative and Paying Agent:</p> <p>The Domiciliary, Administrative and Paying Agent, Registrar and Transfer Agent shall be entitled to receive out of the net assets of the Sub-Fund a maximum fee of 0.075% per year.</p> <p>The fees due to the Custodian may amount up to a maximum of 0.020% per year, calculated on the basis of the Net Asset Value determined on the last Valuation Day of each month. Notwithstanding such fees, the Custodian will receive customary banking fees per transaction.</p> <p>Any reasonable disbursements and out-of-pocket expenses (including without limitation telephone, telex, cable and postage expenses) incurred by the Custodian, Domiciliary, Administrative and Paying Agent and Registrar and Paying Agent, any custody charges of banks and financial institutions to whom custody of assets of the Sub-Fund is entrusted, will be borne by the Sub-Fund.</p>
Valuation Day	Every Business Day shall be a Valuation Day.
Reference Currency	EUR

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