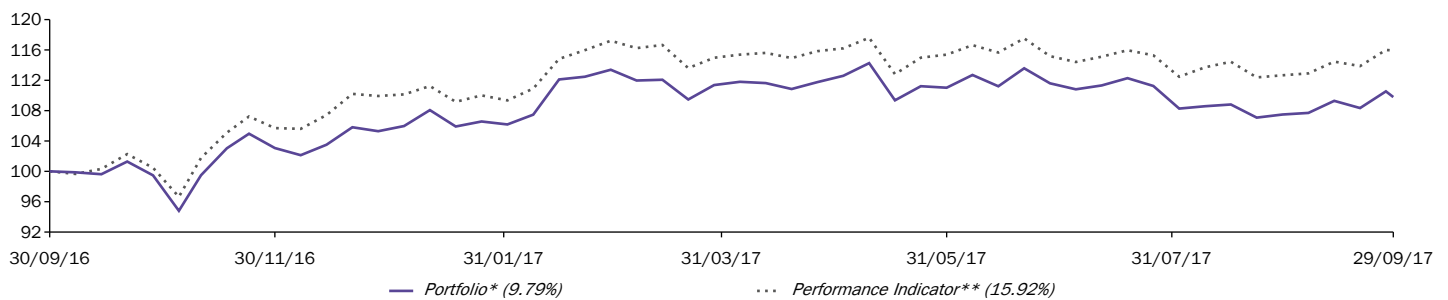


AXA WF Framlington American Growth A EUR

Key figures (in EUR)

Total assets under management (in million - USD)	178.46	Current NAV (A)	303.1
		12 month NAV price High	315.44
		12 month NAV price Low	261.72

Performance evolution (in EUR)



Data is rebased to 100 by AXA IM on the graph start date.

Cumulative performance

	1 M.	3 M.	YTD	1 Y.	3 Y.	5 Y.	8 Y.	Launch
Portfolio*	0.84%	-0.14%	6.61%	9.79%	34.05%	76.88%	-	203.10%
Performance Indicator**	1.87%	2.17%	7.71%	15.92%	52.93%	121.34%	-	287.59%

Annualized performance

	1 Y.	3 Y.	5 Y.	8 Y.	Launch
Portfolio*	9.82%	10.26%	12.07%	-	14.87%
Performance Indicator**	15.96%	15.21%	17.20%	-	18.45%

Annual performance

	2016	2015	2014	2013	2012	2011	2010
Portfolio*	-0.07%	15.29%	23.97%	24.59%	11.48%	5.17%	25.57%
Performance Indicator**	10.28%	17.70%	28.74%	27.72%	13.49%	6.07%	24.82%

The figures provided relate to previous months or years and past performance is not a reliable indicator as to future performance.

Risk analysis

	1 Y.	3 Y.	5 Y.	Launch
Annualized volatility				
Portfolio*	13.21%	14.14%	12.76%	12.44%
Performance Indicator**	12.38%	12.72%	11.30%	11.32%
Relative risk ('tracking error')	2.99%	4.28%	4.28%	4.18%
Sharpe ratio	0.90	0.86	1.08	1.34
Information ratio	-1.41	-0.72	-0.76	-0.33
Alpha	-0.0799%	-0.2892%	-0.3139%	-0.1135%
Beta	1.0409	1.0611	1.0652	1.0363

* 1st NAV date: 01/10/2009

** Performance indicator : Please refer to the Benchmark section in the characteristics/disclaimers part of the document.

Source(s): AXA Investment Managers as at 29/09/2017

Editor: AXA Investment Managers Paris

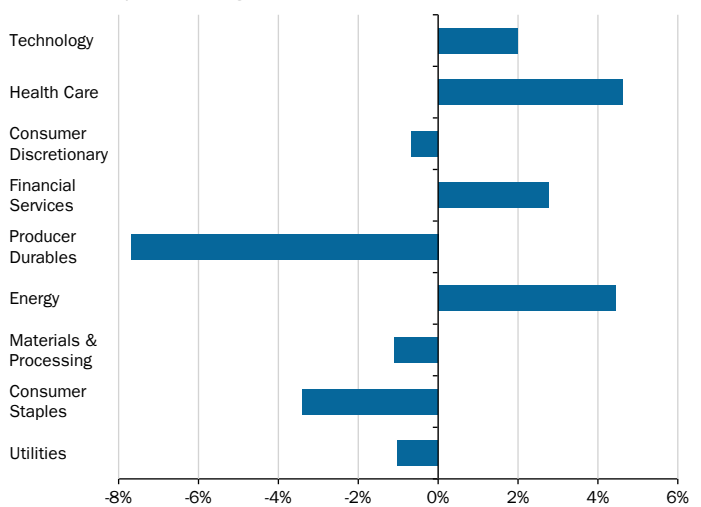
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Portfolio analysis

Sector breakdown

	Portfolio	Perf. indicator*
Technology	33.32%	31.32%
Health Care	18.15%	13.51%
Consumer Discretionary	18.09%	18.75%
Financial Services	13.65%	10.88%
Producer Durables	5.76%	13.45%
Energy	5.35%	0.90%
Materials & Processing	3.14%	4.23%
Consumer Staples	2.55%	5.94%
Utilities	0.00%	1.01%

Sector over/underweight



Main stocks

Equity	Weighting			Sector	Country
	Portfolio	Perf. indicator*	Spread		
Apple Inc	6.30%	6.73%	-0.43%	Technology	USA
Microsoft Corp	5.32%	4.68%	0.64%	Technology	USA
Alphabet Inc	5.26%	4.85%	0.41%	Technology	USA
Facebook Inc	3.26%	3.34%	-0.07%	Technology	USA
Amazon.com Inc	3.10%	3.20%	-0.10%	Consumer Discretionary	USA
Celgene Corp	2.31%	0.95%	1.37%	Health Care	USA
Visa Inc	2.18%	1.63%	0.55%	Financial Services	USA
XPO Logistics Inc	1.64%	0.05%	1.60%	Producer Durables	USA
SEI Investments Co	1.61%	0.07%	1.54%	Financial Services	USA
Hexcel Corp	1.58%	0.03%	1.55%	Materials & Processing	USA
Number of Holdings	68	550			
Turnover (1 rolling year)	22.91%				
Active Share	63.12%				
Cash	3.50%				

Top 5 overweight

	Portfolio	Performance Indicator*	Spread
XPO Logistics Inc	1.64%	0.05%	1.60%
Hexcel Corp	1.58%	0.03%	1.55%
American Express Co	1.55%	0.00%	1.55%
SEI Investments Co	1.61%	0.07%	1.54%
LKQ Corp	1.55%	0.01%	1.54%

Top 5 underweight

	Portfolio	Performance Indicator*	Spread
Home Depot Inc	0.00%	1.65%	-1.65%
Comcast Corp	0.00%	1.40%	-1.40%
Boeing Co	0.00%	1.18%	-1.18%
AbbVie Inc	0.00%	1.18%	-1.18%
PepsiCo Inc	0.00%	1.16%	-1.16%

* Performance indicator : Please refer to the Benchmark section in the characteristics/disclaimers part of the document.

Source(s): AXA Investment Managers as at 29/09/2017

Objective and investment strategy

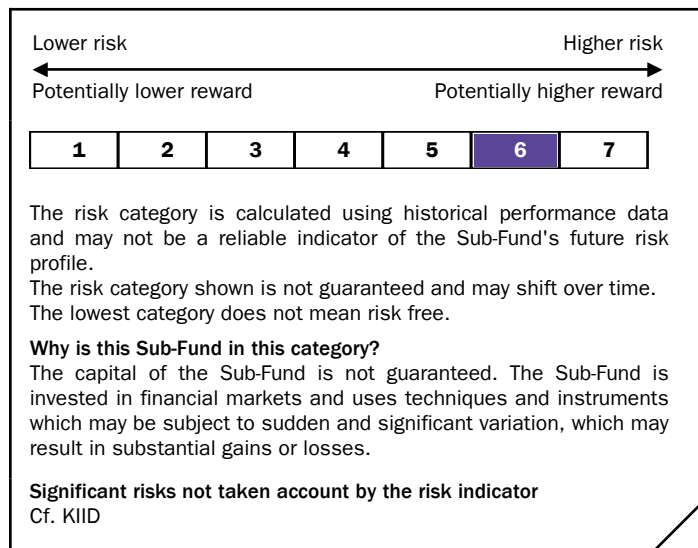
The Sub-Fund seeks to achieve long-term capital growth measured in USD by investing mainly in companies domiciled or operating predominantly within the Americas, including the US, Canada and Mexico.

Performance Indicator

100% Russell 1000 Growth Total Return Gross from 01/10/09

Risk characteristics

Recommended Investment Time Horizon : This Sub-Fund may not be suitable for investors who plan to withdraw their contribution within 8 years.



*The fund may incur other costs, fees and administrative expenses (see prospectus).

Subscription / Redemption

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

Disclaimers

Performance calculations are net of management or distribution fees. New maximum management fees starting as of 09/12/2009. Performance are shown as annual performance (365 days). Performance calculations are based on the reinvestment dividend.

Risk Ratios are calculated from gross performances

For the purposes of presenting the breakdown by country, sector, principal exposures and active strategies, equities and similar instruments relating to a single company (ADRs, GDRs, RSPs, rights, etc.) are grouped in order to form a single exposure for the said company.

Geographical breakdown - Investments will be classified to match that of the index or by their principle country of investment, this may be different to the legal country of incorporation. This breakdown excludes cash.

The fund is registered for public distribution in Luxembourg. Please check the countries of registration with the asset manager, or on the web site www.axa-im-international.com, where a fund registration map is available.

The tax treatment relating to the holding, acquisition or disposal of shares or units in the fund depend on each investor's tax status or treatment and may be subject to change. Any potential investor is strongly encouraged to seek advice from its own tax advisors.

General characteristics

Legal form	SICAV
Legal country	Luxembourg
Launch date	31/12/92
Fund Currency	USD
Shareclass currency	EUR
Valuation	Daily
Share Type	Accumulation
ISIN code	LU0361788507
Maximum initial fees	5.5%
Ongoing charges	1.75%
Financial management fee*	1.5%
Maximum Management Fees	1.7%
AXA Funds Management SA (Luxembourg)	
Management company	
(Sub) Financial delegation	AXA Investment Managers UK Limited
Delegation of account administration	State Street Bank Luxembourg S.C.A
Custodian	State Street Bank Luxembourg S.C.A

Depending on the investment strategy used the information contained herein may be more detailed than the information disclosed in the prospectus. Any such information (i) does not constitute a representation or undertaking on the part of the investment manager; (ii) is subjective and (iii) may be modified at any time within the limits provided in the fund prospectus.

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AXA Funds Management, a société anonyme organized under the laws of Luxembourg with the Luxembourg Register Number B 32 223RC, and whose registered office is located at 49, Avenue J.F. Kennedy L-1885 Luxembourg

AXA WORLD FUNDS 's registered office is 49, avenue J.F Kennedy L-1885 Luxembourg. The Company is registered under the number B. 63.116 at the "Registre de Commerce et des Sociétés" The Company is a Luxembourg SICAV UCITS IV approved by the CSSF.

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