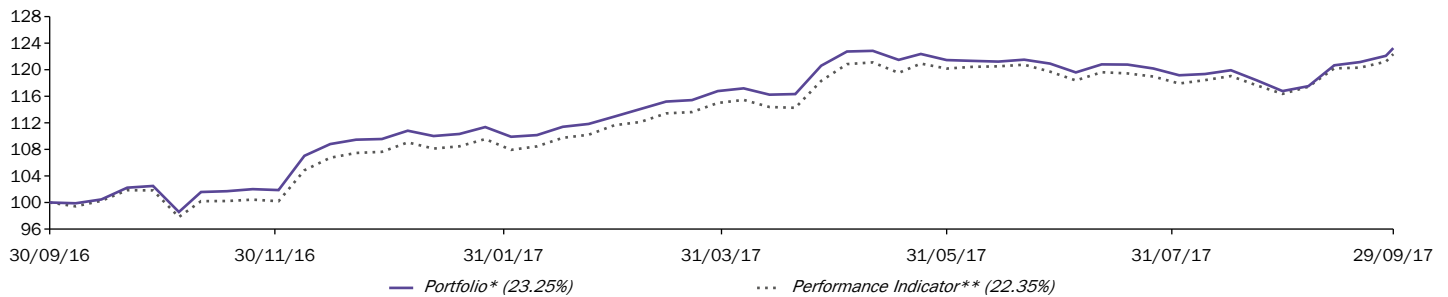


AXA WF Framlington Eurozone RI A EUR

Key figures (in EUR)

Total assets under management (in million)	199.18	Current NAV (A)	158.65
		12 month NAV price High	159.4
		12 month NAV price Low	126.88

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*	5.16%	4.22%	12.05%	23.25%	28.03%	65.23%	71.33%	58.29%
Performance Indicator**	4.51%	4.54%	13.34%	22.35%	29.67%	79.68%	78.66%	-

Annualized performance

	1 Y.	3 Y.	5 Y.	8 Y.	Launch
Portfolio*	23.32%	8.58%	10.55%	6.96%	3.00%
Performance Indicator**	22.42%	9.05%	12.42%	7.52%	-

Annual performance

	2016	2015	2014	2013	2012	2011	2010
Portfolio*	4.97%	10.05%	-0.58%	18.73%	22.46%	-16.75%	5.71%
Performance Indicator**	4.15%	10.33%	4.14%	23.74%	19.34%	-15.22%	2.69%

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*	9.71%	15.13%	13.27%	16.85%
Performance Indicator**	9.57%	14.77%	13.01%	-
Relative risk ('tracking error')	1.67%	1.74%	1.92%	-
Sharpe ratio	2.62	0.69	0.93	0.19
Information ratio	1.84	0.79	-0.01	-
Alpha	0.0470%	0.0956%	-0.0077%	-
Beta	1.0000	1.0178	1.0092	-

* 1st NAV date: 18/03/2002

Fund AXA WF Framlington Eurozone RI benefits of the historical evolution of the performance of the fund AXA Euro Valeurs Responsables, since its creation on the 03/11/10, because they have the same investment objectives.

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

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

Editor: AXA Investment Managers Paris

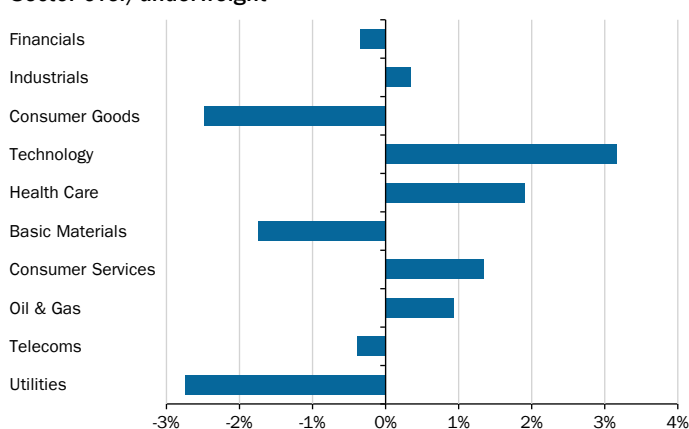
AXA WF Framlington Eurozone RI A EUR

Portfolio analysis

Sector breakdown

	Portfolio	Perf. indicator*
Financials	22.58%	22.93%
Industrials	16.74%	16.39%
Consumer Goods	15.46%	17.95%
Technology	9.89%	6.71%
Health Care	8.10%	6.19%
Basic Materials	7.73%	9.48%
Consumer Services	7.35%	6.00%
Oil & Gas	5.77%	4.83%
Telecommunications	3.66%	4.06%
Utilities	2.72%	5.46%

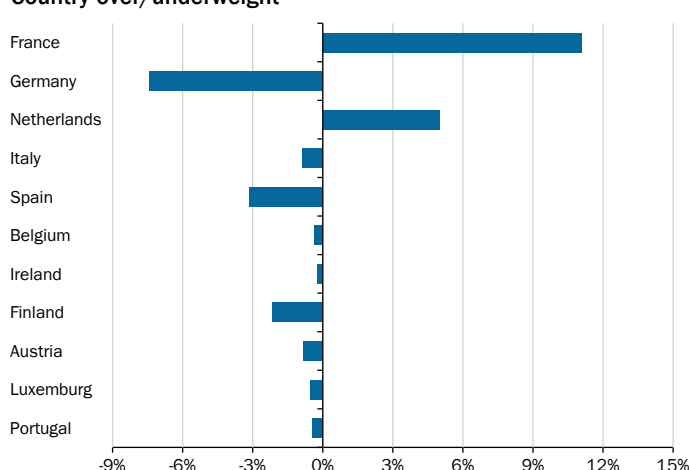
Sector over/underweight



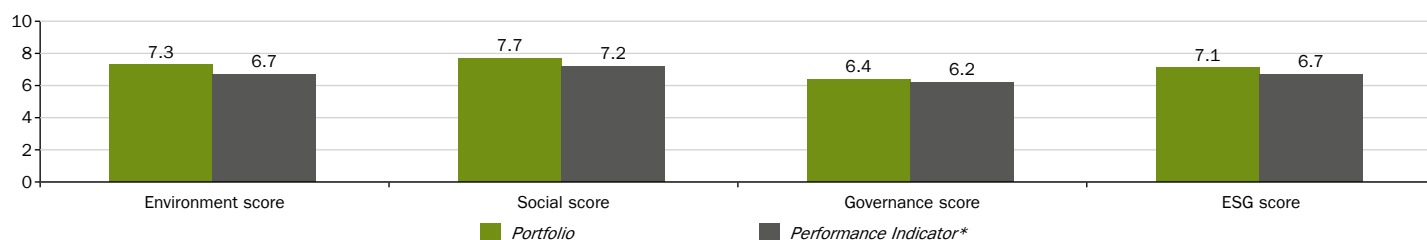
Geographical breakdown

	Portfolio	Perf. indicator*
France	43.33%	32.27%
Germany	21.58%	29.00%
Netherlands	14.86%	9.87%
Italy	7.17%	8.03%
Spain	7.00%	10.13%
Belgium	3.29%	3.66%
Ireland	1.66%	1.90%
Finland	1.12%	3.28%
Austria	0.00%	0.83%
Luxemburg	0.00%	0.55%
Portugal	0.00%	0.46%

Country over/underweight



Average ESG score



Coverage of the portfolio as a value: Environment rating 100.0%, Social rating 100.0%, Governance rating 100.0%

Coverage of the performance indicator as a value: Environment rating 99.0%, Social rating 99.0%, Governance rating 99.0%

The ESG rating is calculated on a scale of 0 to 10 using different weightings for each E, S and G rating depending on the sector.

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

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

AXA WF Framlington Eurozone RI A EUR

Main stocks

Equity	Weighting			Sector	Country	ESG score
	Portfolio	Perf. indicator*	Spread			
Allianz SE	5.18%	2.00%	3.18%	Financials	Germany	6.6
TOTAL SA	4.54%	2.67%	1.87%	Oil & Gas	France	7.3
Intesa Sanpaolo SpA	3.56%	1.01%	2.55%	Financials	Italy	7.6
Ing Groep NV	3.45%	1.42%	2.02%	Financials	Netherlands	7.5
BNP Paribas SA	3.26%	1.84%	1.41%	Financials	France	7.5
Siemens AG	3.19%	2.38%	0.81%	Industrials	Germany	6.7
Unilever N.V.	3.06%	1.85%	1.22%	Consumer Goods	Netherlands	8.0
Sanofi	3.04%	2.27%	0.77%	Health Care	France	7.1
SAP SE	2.93%	2.17%	0.76%	Technology	Germany	6.9
LVMH Moët Hennessy Louis Vu...	2.89%	1.49%	1.41%	Consumer Goods	France	5.7
Number of Holdings	52	300				
Turnover (1 rolling year)	15.01%					
Active Share	55.74%					
% Cash	1.67%					

Top 5 overweight

	Portfolio	Performance Indicator*	Spread
Allianz SE	5.18%	2.00%	3.18%
Intesa Sanpaolo SpA	3.56%	1.01%	2.55%
Ing Groep NV	3.45%	1.42%	2.02%
TOTAL SA	4.54%	2.67%	1.87%
Deutsche Post AG	2.50%	0.85%	1.65%

Top 5 underweight

	Portfolio	Performance Indicator*	Spread
Bayer AG	0.00%	2.24%	-2.24%
Banco Santander SA	0.00%	2.22%	-2.22%
Anheuser-Busch InBev SA	0.00%	1.76%	-1.76%
Daimler AG	0.00%	1.58%	-1.58%
AXA SA	0.00%	1.25%	-1.25%

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

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

Objective and investment strategy

The Sub-Fund seeks to achieve long term capital growth measured in Euro by investing mainly in large, medium and small capitalisation companies domiciled in the Eurozone using a Responsible Investment filter.

RI philosophy

This fund is managed according to an active and fundamental approach focusing on efficient and profitable companies that comply with the principal rules and regulations relating to sustainable development.

As such, its assets are exposed to companies:

- that are conscious of their social and environmental responsibilities via their interactions with their employees, clients, suppliers, shareholders, competitors, the civil society and their environment;
- that have satisfactory policies, management systems and results in the area of social and environmental responsibility;
- that have governance in place that fits with our voting and engagement policy.

Performance Indicator

100% EURO STOXX Total Return Net from 03/11/10

Risk characteristics

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

Lower risk
Higher risk

Potentially lower reward
Potentially higher reward

1	2	3	4	5	6	7
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The risk category is calculated using historical performance data and may not be a reliable indicator of the Sub-Fund's future risk profile.
The risk category shown is not guaranteed and may shift over time.
The lowest category does not mean risk free.

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

Significant risks not taken account by the risk indicator
Cf. KIID

General characteristics

Legal form	SICAV
Legal country	Luxembourg
Launch date	03/11/10
Fund Currency	EUR
Shareclass currency	EUR
Valuation	Daily
Share Type	Accumulation
ISIN code	LU0545089723
Maximum initial fees	5.5%
Ongoing charges	1.75%

Maximum Management Fees	1.5%
Management company	AXA Funds Management SA (Luxembourg)
(Sub) Financial delegation	AXA IM Paris
Delegation of account administration	State Street Bank Luxembourg S.C.A
Custodian	State Street Bank Luxembourg S.C.A

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. Performance are shown as annual performance (365 days). Performance calculations are based on the reinvestment dividend.

Risk Ratios are calculated from gross performances

The geographical breakdown is based on the country classification as published by the index provider (or the main index provider in case of a composite benchmark). The second available source is the Country ISO from Bloomberg (or Ultimate Country of risk for Emerging fund).

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.

In the case where the currency of investment is different from the Fund's reference currency the gains are capable of varying considerably due to the fluctuations of the exchange rate.

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.

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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The geographical breakdown is based on the country classification as published by the index provider (or the main index provider in case of a composite Performance Indicator. The second available source is the Country ISO from Bloomberg (or Ultimate Country of risk for Emerging fund).

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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

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Regulatory documents are available on demand

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A french corporation (Public Limited Company) with capital of euros 1,384,380
RCS Nanterre 353 534 506