

AXA WF Framlington Europe Opportunities A EUR



ESG absolute rating



ESG relative rating



CO2 relative intensity

Important note to Hong Kong investors

- This is a sub-fund of AXA World Funds which is a Luxembourg based open-ended investment company with several separate sub-funds (individually the "Sub-Fund" and collectively the "Sub-Funds") each with different investment objectives and risks profile.
- The Sub-Fund seeks long-term growth of your investment, in EUR, from an actively managed listed equity, equity-related securities and derivatives portfolio by investing at least 66% of net assets in equities and equity-related securities of companies domiciled or listed in the European geographical area. This may subject the Sub-Fund to concentration risk associated with investment in a particular region and also to Eurozone political, regulatory, economic and convertibility risk.
- The Sub-Fund is subject to equity, investment in small or micro-capitalisation universe, currency and foreign exchange risks.
- This Sub-Fund may use derivative instruments and may subject the investor to additional risks including counterparty, volatility, valuation, leverage, liquidity, and over-the-counter transaction risks.
- Investors should not make investment decision on the basis of this document alone. The offering documents of the Sub-Fund should be read for further details including risk factors.

Fund Objective

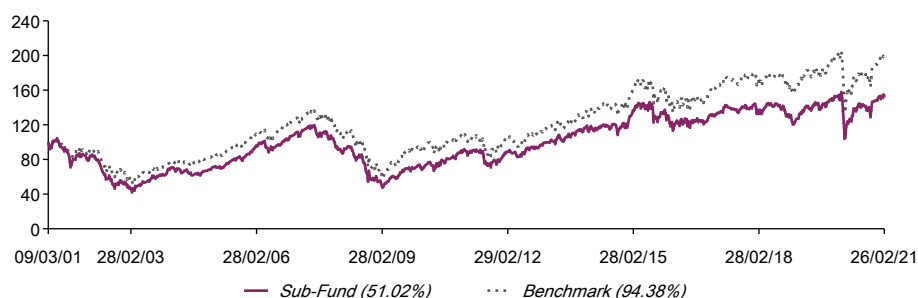
To seek long-term growth of your investment, in EUR, from an actively managed listed equity, equity-related securities and derivatives portfolio.

Benchmark

100% MSCI Europe Total Return Net

Performance evolution (in EUR)

Performance evolution



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

Cumulative performance

	1 M.	3 M.	6 M.	1 Y.	2 Y.	3 Y.	5 Y.	Since Launch
Sub-Fund	2.22%	3.06%	7.70%	10.78%	12.79%	10.15%	24.56%	51.02%
Benchmark	2.54%	4.18%	11.17%	8.87%	12.14%	13.55%	36.75%	94.38%

Annual performance

	YTD	2020	2019	2018	2017	2016
Sub-Fund	1.55%	-2.02%	25.38%	-12.79%	6.15%	-0.35%
Benchmark	1.77%	-3.32%	26.05%	-10.57%	10.24%	2.58%

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

Performance calculations are net of management or distribution fees. Performance are shown as annual performance (365 days). Fund performance is calculated in the currency of the share on a NAV-to-NAV basis. If the fund is not priced due to a market holiday, the NAV of the latest fund's business date is taken. Dividends reinvested. The NAV of the Sub-Fund will be published each business day in the website www.axa-im.com.hk and this website has not been reviewed by SFC.

#The ongoing charges figure is based on expenses for the twelve month period ending 31 December 2019. This figure may vary from year to year.

For the hedged share classes, (H) in the name of the fund means hedged 95% and it refers to a share class that will be hedged at least 95% against the reference currency of the Sub-Fund

The investment returns are denominated in Euro. US/HK dollar-based investors are therefore exposed to fluctuations in the US/HK dollar/EURO exchange rate.

Key figures (in EUR)

Total assets under management (in million) **402.79**

NAV **75.51**

Fund Information

Legal form	SICAV
Domicile Country	Luxembourg
Launch date	09/03/2001
Fund currency	EUR
Shareclass currency	EUR
Dealing Frequency	Daily
Share type	Capitalization
ISIN code	LU0125727601
Bloomberg Code	AXWE0AC LX
Maximum Initial Charge	5.5%
Annual Management Fee*	1.5%
Fund Manager by Delegation	AXA IM Paris
	AXA Funds Management
Management company	S.A.
On-going charges as per the latest KFS#	1.76%

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

Risk Analysis

	1 Y.	3 Y.	5 Y.
Annualized volatility			
Sub-Fund	25.93%	16.82%	14.28%
Benchmark	26.51%	16.75%	13.94%
Relative risk ('Tracking Error')	3.47%	3.09%	2.89%
Sharpe ratio	0.50	0.32	0.46

% of AUM covered by ESG absolute rating: Portfolio = 99.1% Benchmark = 99.6% (not meaningful for coverage below 50%)

% of AUM covered by CO2 intensity indicator: Portfolio = 97.6% Benchmark = 98.6% (not meaningful for coverage below 50%)

All data shown is at 26/02/2021

Data source(s): AXA Investment Managers Paris - GICS - MSCI as at 26/02/2021

Issuer: AXA Investment Managers Asia Limited

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Sub-fund analysis

Top 10 Holdings

Name	Currency	Country	Weighting
Asml Holding NV	EUR	Netherlands	4.33%
Nestle SA	CHF	Switzerland	4.08%
BNP Paribas SA	EUR	France	3.69%
Allianz SE	EUR	Germany	3.38%
Intesa Sanpaolo SpA	EUR	Italy	3.24%
BP PLC	GBP	United Kingdom	3.22%
AstraZeneca PLC	GBP	United Kingdom	3.15%
Deutsche Post AG	EUR	Germany	2.89%
Schneider Electric SE	EUR	France	2.85%
Ubs Group AG	CHF	Switzerland	2.77%
Number of Holdings			50

Geographical allocation

Country	Sub-Fund	Benchmark
France	24.88%	17.78%
United Kingdom	18.46%	22.95%
Switzerland	13.50%	14.70%
Germany	9.85%	14.97%
Italy	8.01%	3.95%
Netherlands	7.62%	6.48%
Sweden	4.72%	5.60%
Spain	2.80%	3.91%
Denmark	2.51%	3.86%
Portugal	2.22%	0.26%
Belgium	1.80%	1.51%
Finland	1.47%	1.68%
Other	1.22%	2.35%
Cash	0.93%	0.00%

Sector breakdown

Sector	Sub-Fund	Benchmark
Financials	18.97%	16.52%
Health Care	12.99%	13.83%
Industrials	12.71%	14.59%
Consumer Staples	11.85%	12.32%
Information Technology	10.85%	7.87%
Communication Services	8.22%	3.87%
Consumer Discretionary	7.78%	11.70%
Materials	6.80%	8.59%
Utilities	5.68%	4.58%
Energy	3.22%	4.80%
Real estate	0.00%	1.33%
Cash	0.93%	0.00%

ESG metrics definitions

The ESG absolute rating is based on a proprietary scoring methodology. If the Sub-Fund has one tree (5 trees), it means that it is in the lowest (highest) ESG absolute rating category.

For more information on the methodology, please visit <https://www.axa-im.com/responsible-investing>.

ESG relative rating is calculated as the difference between the ESG absolute rating of the portfolio and the ESG absolute rating of its benchmark. If ESG Relative rating is positive (negative), this means that the portfolio has a higher (lower) ESG absolute rating than the benchmark.

CO2 relative intensity is calculated as the difference between the CO2 intensity of the fund (expressed in tCO2/M€ Revenues) and the one of the benchmark. If CO2 Relative intensity is green, it means that the intensity of the portfolio is lower than that of the benchmark. If CO2 Relative intensity is orange, it means that the intensity of the portfolio is higher than that of the benchmark. If CO2 Relative intensity is yellow, it means that the intensity of the portfolio is similar than that of the benchmark.

ESG indicators are for informational purposes only.

The Sub-Fund portfolio has neither statutory nor contractual ESG objectives.

Disclaimers

This document has not been reviewed by the Securities and Futures Commission in Hong Kong ("SFC").

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In the case where the currency of investment is different from the Sub-Fund's reference currency, the investment returns of the Sub-Fund are therefore exposed to the fluctuation of the exchange rate.

AXA WORLD FUNDS ("AXA WF") is a Luxembourg SICAV UCITS IV approved by the Commission de Surveillance du Secteur Financier ("CSSF").