

## Purpose

This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

## Product

### AXA WF ACT Multi Asset Optimal Impact F Capitalisation EUR

AXA INVESTMENT MANAGERS PARIS S.A., part of the AXA IM Group

ISIN LU2080768257

Website: <https://www.axa-im.lu>

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The Autorité des Marchés Financiers (AMF) is responsible for supervising AXA INVESTMENT MANAGERS PARIS S.A. in relation to this Key Information Document.

This Product is authorised in Luxembourg and in accordance with the UCITS Directive.

**Date of Production of the KID:** 20/10/2023

## What is this product?

### Type

The Product is a share class of the Sub-Fund "AXA World Funds - ACT Multi Asset Optimal Impact" (the Sub-Fund) which is part of the SICAV "AXA World Funds" (the "Company").

### Term

This product has no maturity date, although it has been created for 99 years and could be liquidated under the conditions laid down in the articles of incorporation of the company.

### Objectives

#### Investment Objective

The Sub-Fund seeks both growth of your investment in the long term, in EUR, and a sustainable investment objective, to advance the United Nations Sustainable Development Goals (SDGs) by investing into companies whose business models and/or operational practices are aligned with targets defined by one or more SDGs and by investing across a broad range of asset classes in securities demonstrating a positive social and environmental impact.

#### Investment Policy

The Sub-Fund is actively managed without reference to any benchmark.

The Sub-Fund invests up to 75% of its net assets in equities including high dividend equities and up to 100% in debt securities, including inflation-linked bonds (essentially green, social and sustainability bonds) issued by governments and companies that are primarily domiciled or listed in OECD countries and that may be, up to 30%, Sub-Investment Grade. The Sub-Fund aims at not exceeding a 10% annual volatility.

The Sub-Fund may, up to 10%, hold distressed and defaulted securities as a result of their rating downgrade, if they are considered to be consistent with the Sub-Fund's objective. These securities are expected to be sold within 6 months unless specific events prevent the Investment Manager from sourcing their liquidity.

The Sub-Fund may also invest in or be exposed to callable bonds up to 50% of its net assets.

The selection of credit instruments is not exclusively and mechanically based on their publicly available credit ratings but also on an internal credit or market risk analysis. The decision to buy or sell assets is also based on other analysis criteria of the Manager. The Sub-Fund may invest up to 30% of net assets in securities from non-OECD issuers, up to 5% of net assets in contingent convertible bonds and up to 10% of net assets in Chinese A Shares listed in the Shanghai Hong-Kong Stock Connect. The Sub-Fund may invest in money market instruments. The investment policy may be achieved by direct investments and through derivatives, including total return swaps on equities, indices or bonds and credit derivatives swaps. Derivatives may be used for efficient portfolio management, hedging and, where the underlying assets are sustainable, investment purposes.

The Sub-Fund will be managed with an interest rate sensitivity ranging from -2 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.

The Sub-Fund aims to support on the long run the SDGs with a focus on the environment and the social themes.

It applies AXA IM's Impact approach <https://www.axa-im.com/who-we-are/impact-investing> according to which 5 key pillars are considered: intentionality, materiality, additionality, negative consideration and measurability. Firstly, the Sub-Fund bindingly applies at all times AXA IM's Sectorial Exclusion and ESG Standards Policies, <https://www.axa-im.com/our-policies> and a Best-in-universe (type of ESG selection consisting of giving priority to the issuers in the investable universe best rated from a non-financial viewpoint, irrespective of their sector of activity, and accepting sector biases, because the sectors which are considered more virtuous on the whole will be more heavily represented) selectivity approach consisting in selecting the best issuers in the relevant investable universe based on a combination of AXA IM Sectorial Exclusions and ESG Standards policies and their SDG scores (for the green, sustainability and social bond bucket carried out according to AXA IM's impact bond methodology

<https://www.axa-im.com/who-we-are/impact-investing>), as further described in the SFDR annex of the Sub-Fund. Secondly, the investment manager notably combines judgement-led convictions with quantitative insight within a multi-tiered approach to risk and considers a variety of market signals on items such as macro, valuation, sentiment and technicals. The securities selection process relies on a rigorous analysis of the companies' business model, management quality, growth prospects and overall risk/return profile with an emphasis on their capacity to create a positive impact. As an example, the ESG criteria may be carbon footprint for the environmental aspect, management of human resources and gender equality for the social aspect, or remuneration policy for the governance aspect.

The ESG data used are based on methodologies relying in part on third party data and in some cases are internally developed, are subjective and may change over time. The lack of harmonised definitions can make ESG criteria heterogeneous. As such, the different strategies using ESG criteria and ESG reporting are difficult to compare with each other. Strategies incorporating ESG criteria and those incorporating sustainable development criteria may use data that appear similar but which should be distinguished because their calculation method may be different. AXA IM's ESG different methodologies described herein may evolve in the future to take into account any improvements in data availability and reliability, or any developments of regulations or other external frameworks or initiatives - among others.

The Investment Manager monitors the market risk below a VaR limit of 7% of the Sub-Fund's NAV, under normal market conditions. The VaR used by the investment manager will have a 5 Business Days horizon and 95% confidence level parameters. This means that there is a probability of 5% that the Sub-Fund's NAV may lose more than 7% of its value within a 5 Business Days horizon. Such VaR corresponds to a 1% probability, under normal market conditions, that the Sub-Fund's NAV may lose more than 20% of its value within a 20 Business Days. The Investment Manager expects that the level of leverage of the Sub-Fund based on the sum of the notional approach will be between 0 and 3. However, the attention of any investor in the Sub-Fund is drawn to the fact that the effective level of leverage of the Sub-Fund may be higher than the expected level of leverage set forth above from time to time due to market conditions.

The Sub-Fund is a financial product aiming to achieve a sustainable investment objective within the meaning of article 9 of the Regulation (EU) 2019/2088 of 27 November 2019 on sustainability-related disclosures in the financial sector.

### Income

For Capitalisation share classes (Cap), the dividend is reinvested.

### Investment Horizon

The risk and the reward of the product may vary depending on the expected holding period. We recommend holding this product at least for 5 years.

### Processing of subscription and redemption orders

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.

### Intended retail investor

The sub-fund is designed for retail investors who have neither financial expertise nor any specific knowledge to understand the sub-fund but nevertheless may bear total capital loss. It is suitable for clients who seek growth of capital and ESG. Potential investors should have an investment horizon of at least 5 years.

### Depository

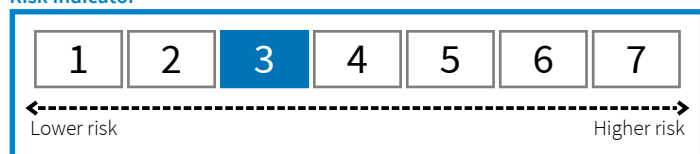
State Street Bank International GmbH (Luxembourg Branch)

### Further Information

Please refer to the 'Other relevant information' section below.

## What are the risks and what could I get in return?

### Risk Indicator



We have classified this product as 3 out of 7 which is the a medium-low risk class. This rates the potential losses from future performance at a medium-low level. The risk category associated to this product was determined based on past observations, it is not guaranteed and can evolve in the future.

**Be aware of currency risk.** You will receive payments in a different currency, so the final return you will get depend on the exchange rate between the two currencies. This risk is not considered in the indicator shown above.

Other risks not included in the Summary risk indicator can be materially relevant, such as counterparty risk. For further information, please refer to the prospectus. This product does not include any protection from future market performance so you could lose some or all of your investment.



The risk indicator assumes you keep the product for 5 years.

The actual risk can vary significantly if you cash in at an early stage and you may get back less.

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movements in the markets or because we are not able to pay you.

### Performance Scenarios

The figures shown include all the costs of the Product itself, but may not include all the costs that you pay to your advisor or distributor . The figures do not take into account your personal tax situation, which may also affect how much you get back.

What you will get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted.

The unfavourable, moderate and favourable scenarios shown are illustrations using the worst, average and best performance of the product and the suitable benchmark over the last 10 years. Markets could develop very differently in the future.

Recommended holding period:		5 years	
Example Investment:		€10 000	
		If you exit after 1 year	If you exit after 5 years
Scenarios			
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment		
Stress	What you might get back after costs	€6 150	€5 820
	Average return each year	-38.50%	-10.26%
Unfavourable	What you might get back after costs	€8 710	€8 500
	Average return each year	-12.90%	-3.20%
Moderate	What you might get back after costs	€10 030	€11 740
	Average return each year	0.30%	3.26%
Favourable	What you might get back after costs	€11 840	€12 750
	Average return each year	18.40%	4.98%

The stress scenario shows what you might get back in extreme market circumstances.

Unfavourable Scenario: This type of scenario occurred for an investment between 08 2021 and 08 2023.

Moderate Scenario: This type of scenario occurred for an investment between 11 2015 and 11 2020.

Favourable Scenario: This type of scenario occurred for an investment between 08 2016 and 08 2021.

An appropriate benchmark of the Product was used to calculate the performance.

## What happens if AXA INVESTMENT MANAGERS PARIS S.A. is unable to pay out?

The product is constituted as a separate entity from AXA Investment Managers Paris S.A. In case of default of AXA Investment Managers Paris S.A., the assets of the product kept by the custodian will not be affected. In case of default of the custodian, the risk of financial loss of the product is mitigated because of the legal segregation of the assets of the custodian from those of the product.

## What are the costs?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

### Costs over Time

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest, how long you hold the product and how well the product does. The amounts shown here are illustrations based on an example investment amount and different possible investment periods.

We have assumed:

- In the first year you would get back the amount that you invested (0 % annual return). For the other holding periods we have assumed the product performs as shown in the moderate scenario.

- EUR 10 000 is invested

	If you exit after 1 year	If you exit after 5 years
Total costs	€297	€793
Annual cost impact (*)	3.0%	1.4% each year

(\*) This illustrates how costs reduce your return each year over the holding period. For example it shows that if you exit at the recommended holding period your average return per year is projected to be 4.71 % before costs and 3.26 % after costs.

We may share part of the costs with the person selling you the Product to cover the services they provide to you. They will inform you of the amount.

## Composition of Costs

One-off costs upon entry or exit		If you exit after 1 year
Entry costs	2.00 % of the amount that you pay when you enter the investment. This includes distribution costs of 2.00 % of the amount invested. This is the maximum amount you will pay. The person who sold you the product will inform you of the actual costs.	Up to €200
Exit costs	We do not charge an exit fee for this Product.	€0
Ongoing costs taken each year		
Management fees and other administrative or operating costs	0.84% of the value of your investment per year. This percentage is based on actual costs over the last year.	€83
Transaction costs	0.15 % of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the product. The actual amount will vary depending on how much we buy and sell.	€14
Incidental costs taken under specific conditions		
Performance fees (and carried interest)	There is no performance fee for this Product.	€0

## How long should I hold it and can I take money out early?

### Recommended holding period: 5 years

This Product has no minimum required holding period, the 5 years has been calculated to be in line with the time frame which the Product may need in order to achieve its investment objectives.

You may sell your investment before the end of the recommended holding period without penalty. The performance or risk of your investment may be negatively impacted. The section "What are the costs?" provides information on the impact of costs over time.

Please refer to the "What is this product" section for the redemption procedure.

## How can I complain?

Complaints shall be addressed to the Complaint Handling Officer with the complainant' details (name, role, contact details, involved account numbers and any other relevant document) to the following address AXA World Funds 49, avenue J.F. Kennedy L-1855 Luxembourg Grand Duchy of Luxembourg or to [compliancelux2@axa-im.com](mailto:compliancelux2@axa-im.com).

## Other relevant information

You can get further information about this Product, including the prospectus, latest annual report, any subsequent half-yearly report and the latest Net Asset Value from the Fund Administrator: State Street Bank International GmbH (Luxembourg Branch) and from <https://www.axa-im.com/fund-centre>. They are available free of charge.

For information about the performance of the product up to 10 years and previous performance scenario calculations, please visit : <https://www.axa-im.com/fund-centre>.

When this product is used as part of a unit-linked contract, or similar contract, the additional information, such as the costs of the contract, which are not included in the this document, in addition to the contact in case of claim and what happens in the event of failure of the insurance company, must be provided in the key information document of the contract issued by your insurer, broker or other insurance intermediary in accordance with their legal obligation.