

This document provides you with key investor information about this fund. It is not marketing material. The information is required by law to help you understand the nature and the risks of investing in this fund. You are advised to read it so you can make an informed decision about whether to invest.

## EQUITY

# AXA World Funds - Framlington Europe Ex-UK Microcap

A Sub-Fund of AXA World Funds SICAV

Share class: AXA World Funds - Framlington Europe Ex-UK Microcap A (Capitalisation) EUR pf (ISIN: LU1937143664)

This Sub-Fund is managed by AXA Funds Management S.A., part of the AXA IM Group

## Objective and Investment Policy

### Investment Objective

The Sub-Fund seeks to achieve long-term capital growth measured in Euro by investing primarily in small and micro capitalisation companies domiciled or listed in the European geographical area.

### Investment Policy

The Sub-Fund is actively managed and references MSCI Europe ex UK MicroCap Total Return Net (the "Benchmark") for both comparative purposes and performance fees' calculation of the performance fee share class against it. The Investment Manager has full discretion over the composition of the portfolio of the Sub-Fund and can take exposure to companies, countries or sectors not included in the Benchmark. There are no restrictions on the extent to which the Sub-Fund's portfolio and performance may deviate from the ones of the Benchmark.

Investment decisions are based on a combination of macroeconomic, sector and company specific analysis. The share selection process relies mainly on a rigorous analysis of the companies' business model, quality of management, growth prospects and overall risk return profile.

Investment selection is performed to ensure sector diversification, the Sub-Fund being invested in equities of small and micro-cap companies (the latter being companies with a market capitalization of less than 1 billion EUR).

The Sub-Fund, eligible to the French PEA account, is permanently invested for a minimum of 75% of its total assets in equities or rights eligible to the PEA (i.e. equity or rights issued by companies having their registered office in the European Area).

The Sub-Fund, eligible to the French PEA-PME account, is permanently invested for a minimum of 75% of its total assets in securities or rights eligible to the PEA-PME (i.e. securities or rights issued by companies having their registered office in the European Area, and complying with criteria indicated in Article L.221-32-2-2° of the French Monetary and Financial Code, of which a minimum of 50% is invested in equities or rights).

Within the limit of 200% of the Sub-Fund's net assets, the investment strategy may be achieved by direct investments and/or through derivatives. Derivatives may be used only for efficient portfolio management.

The Fund is a financial product that promotes environmental and/or social characteristics within the meaning of article 8 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.

### Sub-Fund Currency

The reference currency of the Sub-Fund is EUR.

### Investment Horizon

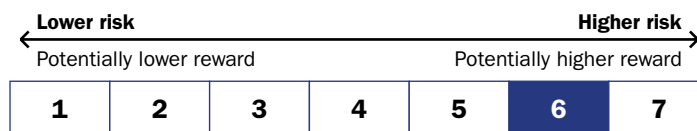
This Sub-Fund may not be suitable for investors who plan to withdraw their contribution within 5 years.

### 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.

## Risk and Reward Profile



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.

### Additional Risks (risks materially relevant to the fund which are not adequately captured by the indicator)

Counterparty Risk: Risk of bankruptcy, insolvency, or payment or delivery failure of any of the Sub-Fund's counterparties, leading to a payment or

delivery default.

Liquidity Risk: risk of low liquidity level in certain market conditions that might lead the Sub-Fund to face difficulties valuing, purchasing or selling all/part of its assets and resulting in potential impact on its net asset value.

Credit Risk: Risk that issuers of debt securities held in the Sub-Fund may default on their obligations or have their credit rating downgraded, resulting in a decrease in the Net Asset Value.

Impact of any techniques such as derivatives: Certain management strategies involve specific risks, such as liquidity risk, credit risk, counterparty risk, legal risk, valuation risk, operational risk and risks related to the underlying assets.

The use of such strategies may also involve leverage, which may increase the effect of market movements on the Sub-Fund and may result in significant risk of losses.

## Charges

The charges you pay are used to pay the cost of running the fund, including the costs of marketing and distributing it. These charges reduce the potential growth of your investment.

### One-off charges taken before or after you invest

Entry Charge	5.50%
Exit Charge	none

This is the maximum that might be taken out of your money before it is invested.

### Charges taken from the fund over a year

Ongoing charge	2.28%
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### Charges taken from the fund under certain specific conditions

Performance fees	20.00%
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The performance fees are calculated in accordance with the methodology described in the prospectus using a participation rate of maximum 20.00% of any returns of the Share class above MSCI EUROPE ex UK MICRO CAP

**The attention of the unitholders is drawn to the fact that a performance fee may apply even in case of negative performance of the UCITS.** In the fund's last financial year the performance fee was 0.00% of the share class.

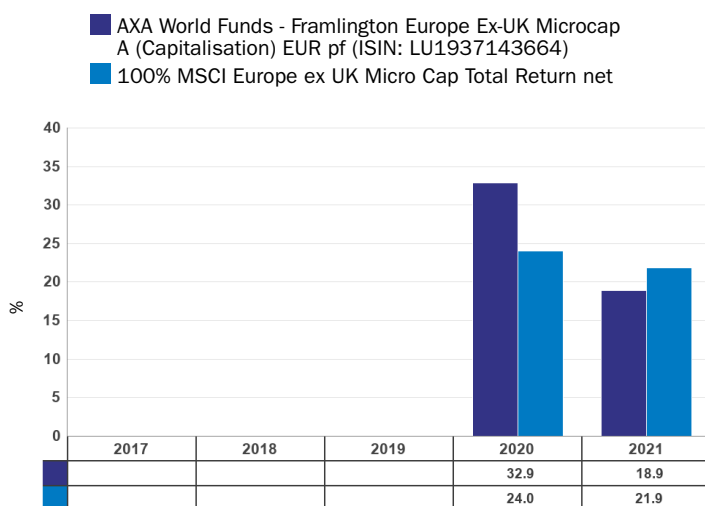
The entry and exit charges shown are maximum figures. In some cases, you might pay less - you can find this out from your Financial Adviser.

The ongoing charges figure is based on expenses for the twelve month period ending December 2021. This figure may vary from year to year. It excludes:

- Performance fees
- Portfolio transaction costs, except in the case of an entry/exit charge paid by the Sub-Fund when buying or selling units in another collective investment undertaking

For more information about charges, please refer to the Fees and Expenses section of the prospectus which is available at <https://funds.axa-im.com/>.

## Past Performance



Past performance is not a reliable indicator of future results.

Past performance is shown after the deduction of ongoing charges. Any entry/exit fees are excluded from the calculation.

The Fund was launched on 11/03/2019 and the unit in 2019.

Past performance has been calculated in EUR and is expressed as a percentage change of the Sub-Fund's Net Asset Value at each year end.

The performance of the Sub-Fund is not tracking the benchmark index.

For the different shareclasses of the Sub-Fund, the performance of the benchmark is displayed in the "Past Performance" section either as converted to the currency of the relevant shareclass or hedged against the reference currency of the Sub-fund in the case of hedged shareclasses ("hedged benchmark"). For some cases where the hedged benchmark is not available, the benchmark is displayed in the reference currency of the Sub-Fund, thus the performance of the displayed benchmark may deviate from the one of the relevant shareclass due to the performance differential inherent within the currency hedging activity not reflected in the benchmark.

## Practical Information

### Custodian:

State Street Bank International GmbH, Luxembourg Branch  
49, Avenue J.F. Kennedy  
L-1855 Luxembourg

### Further Information:

More detailed information on this Sub-Fund, such as the prospectus as well as the latest annual and semi-annual report, can be obtained free of charge, in English, German, French, Spanish and Italian from the Sub-Fund Management Company, the central administrator, the Sub-Funds' distributors or online at <https://funds.axa-im.com/>.

More share classes are available for this Sub-Fund. For more details about other share classes, please refer to the prospectus, which is available at <https://funds.axa-im.com/>.

Details of the up to date remuneration policy of the company are published online at [www.axa-im.com/important-information/remuneration-policy](http://www.axa-im.com/important-information/remuneration-policy).

This includes the description of how remuneration and benefits are awarded for employees, and information on the remuneration committee. The company provides a paper copy free of charge upon request.

Each Sub-Fund corresponds to a distinct part of the assets and liabilities of the UCITS. As a consequence, the assets of each Sub-Fund are segregated from the assets of the other Sub-Funds and exclusively available to satisfy the rights of investors in relation to that Sub-Fund and the right of creditors whose claims have arisen in connection with the creation, the operation or the liquidation of that Sub-Fund.

### Net Asset Value Publication:

The Net Asset Value per share is available at <https://funds.axa-im.com/>, and at the registered office of the Management Company.

### Tax Legislation:

The Sub-Fund is subject to the tax laws and regulations of Luxembourg. Depending on your own country of residence this might have an impact on your investments. For further details, you should consult a Tax Adviser.

### Liability Statement:

AXA Funds Management S.A. may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the prospectus for the Sub-Fund.

### Switching between Sub-Funds:

Shareholders may apply for any share classes of any Sub-Funds to be converted into share classes of another Sub-Fund, provided that the conditions for accessing the target share class, type or sub-type are fulfilled with respect to this Sub-Fund, on the basis of their respective Net Asset Value calculated on the Valuation Day following receipt of the conversion request.

The redemption and subscription costs connected with the conversion may be charged to the shareholder as indicated in the prospectus.

For more details about how to switch compartment, please refer to the prospectus, section switch between Sub-Funds, which is available at <https://funds.axa-im.com/>.



Investment  
Managers

This Sub-Fund is authorised in Luxembourg and regulated by the Commission de Surveillance du Secteur Financier (CSSF). AXA Funds Management S.A. is authorised in Luxembourg and regulated by the Commission de Surveillance du Secteur Financier. This key investor information is accurate as at 26/08/2022.