

AXA IM MSCI Europe Equity PAB UCITS ETF EUR



Past performance is not a reliable indicator of future results.

Key Figures (EUR)*

| Fund Cumulative Performance (%) | | | | | Current NAV |
|---------------------------------|----|----|-----|--------|-----------------------------|
| YTD | 1Y | 3Y | 10Y | Launch | Acc. |
| - | - | - | - | NA | 10.6279 |
| | | | | | Assets Under Management (M) |
| | | | | | EUR 33.48 |

Performance & Risk

When past performance is not shown there is insufficient data to provide a useful indication of past performance.

Risk Analysis

| | 1Y | 3Y | 5Y | Launch |
|----------------------------------|----|----|----|--------|
| Portfolio Volatility* (%) | - | - | - | - |
| Benchmark Volatility (%) | - | - | - | - |
| Relative Risk/Tracking Error (%) | - | - | - | - |
| Sharpe Ratio | - | - | - | - |
| Information Ratio | - | - | - | - |

All definitions of risks indicators are available in the section 'Glossary' below

Benchmark

Since: 18/01/2024
100% MSCI Europe Climate Paris Aligned Net Index

Fund Key Metrics

| | Port. | Bench. |
|--------------------|-------|--------|
| Number of Holdings | 238 | 239 |
| Active Share (%) | 0 | - |

Fund Profile

ESG Rating



% of AUM covered by ESG absolute rating: Portfolio = 99.6% Benchmark = 100.0% (not meaningful for coverage below 50%)

% of AUM covered by CO2 intensity indicator: Portfolio = 99.0% Benchmark = 99.4% (not meaningful for coverage below 50%)

For more information about the methodology, please read the section 'ESG Metrics Definition' below

Trading Information

| Exchange | Currency | Ticker |
|-----------------------|----------|---------|
| XETRA | EUR | AIME GY |
| Borsa Italiana S.P.A. | EUR | AIME IM |
| SIX SWISS | EUR | AIME SW |

Fund Manager

Charles LEWANDOWSKI
Alain LE STIR - Co-Manager

* 1st NAV date: 18/01/2024

Performance & Risk (Continued)

Rolling Performance (%)

| | 1M | 3M | 6M | YTD | 3Y | 5Y | 30/04/23 30/04/24 | 30/04/22 30/04/23 | 30/04/21 30/04/22 | 30/04/20 30/04/21 | 30/04/19 30/04/20 | Launch |
|---------------|----|----|----|-----|----|----|----------------------|----------------------|----------------------|----------------------|----------------------|--------|
| Portfolio* | NA | NA | - | - | - | - | - | - | - | - | - | NA |
| Benchmark | NA | NA | - | - | - | - | - | - | - | - | - | NA |
| Excess Return | NA | NA | - | - | - | - | - | - | - | - | - | NA |

Past performance is not a reliable indicator of future results. Performance calculations are net of fees, based on the reinvestment of dividends. The benchmark, when there is one could be calculated on the basis of net or gross dividend. Please refer to the prospectus for more information.

Portfolio Analysis

Top 10 Holdings

| Equity | Weighting (%) | | | Sector | Geography |
|--------------------------------|---------------|--------------|----------|------------------------|-----------|
| | Portfolio | Benchmark | Relative | | |
| Novo Nordisk A | 4.56 | 4.56 | 0.00 | Health Care | Europe |
| Asml Holding NV | 3.60 | 3.62 | -0.02 | Information Technology | Europe |
| Schneider Electric SE | 2.48 | 2.49 | -0.01 | Industrials | Europe |
| AstraZeneca PLC | 2.48 | 2.49 | -0.01 | Health Care | Europe |
| ABB Ltd | 2.24 | 2.25 | -0.01 | Industrials | Europe |
| Ferrovial SE | 2.21 | 2.23 | -0.02 | Industrials | Europe |
| LVMH Moet Hennessy Louis Vu... | 2.19 | 2.20 | -0.02 | Consumer Discretionary | Europe |
| SAP SE | 1.84 | 1.85 | 0.00 | Information Technology | Europe |
| Novartis AG | 1.84 | 1.85 | -0.01 | Health Care | Europe |
| Akzo Nobel NV | 1.81 | 1.77 | 0.04 | Materials | Europe |
| Total (%) | 25.24 | 25.30 | | | |

Companies shown are for illustrative purposes only at the date of this report and may no longer be in the portfolio later. It should not be considered a recommendation to purchase or sell any security.

Top 5 Overweight (%)

| | Port. | Bench. | Relative |
|-------------------------------|-------|--------|----------|
| Akzo Nobel NV | 1.81 | 1.77 | 0.04 |
| Umicore SA | 0.86 | 0.84 | 0.02 |
| Julius Baer Group Ltd | 0.23 | 0.22 | 0.02 |
| Industria de Diseno Textil SA | 0.87 | 0.85 | 0.02 |
| Swiss Prime Site AG | 1.27 | 1.26 | 0.01 |

Top 5 Underweight (%)

| | Port. | Bench. | Relative |
|-------------------------------------|-------|--------|----------|
| Lindt | 0.16 | 0.27 | -0.11 |
| Asml Holding NV | 3.60 | 3.62 | -0.02 |
| LVMH Moet Hennessy Louis Vuitton SE | 2.19 | 2.20 | -0.02 |
| Ferrovial SE | 2.21 | 2.23 | -0.02 |
| Siemens AG | 1.78 | 1.80 | -0.02 |

* 1st NAV date: 18/01/2024

Source(s): AXA Investment Managers - GICS - MSCI as at 30/04/2024

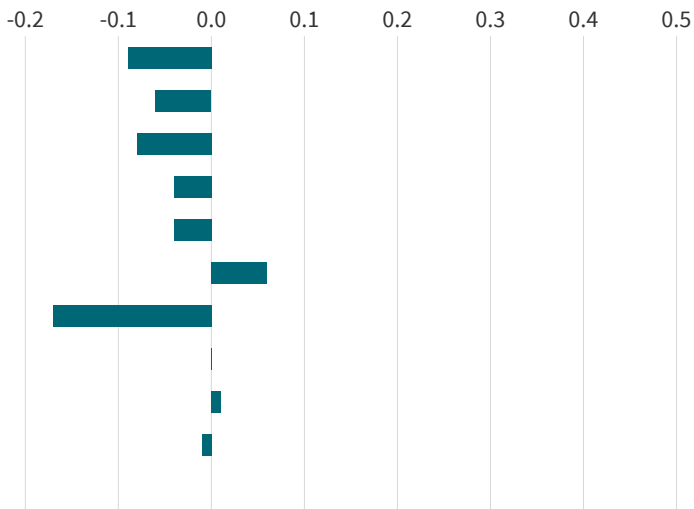
For more information about AXA IM, visit axa-im.com

Portfolio Analysis (Continued)

Sector Breakdown (%)

| | Portfolio | Benchmark |
|------------------------|-----------|-----------|
| Industrials | 22.72 | 22.81 |
| Financials | 18.85 | 18.91 |
| Health Care | 17.53 | 17.61 |
| Consumer Discretionary | 10.07 | 10.11 |
| Information Technology | 8.35 | 8.39 |
| Materials | 6.25 | 6.20 |
| Consumer Staples | 6.16 | 6.34 |
| Utilities | 3.90 | 3.91 |
| Real Estate | 3.30 | 3.29 |
| Communication Services | 2.42 | 2.43 |
| Cash | 0.44 | 0.00 |

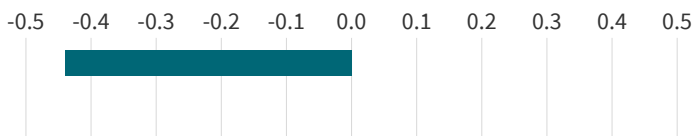
Active Exposure by Sector (%)



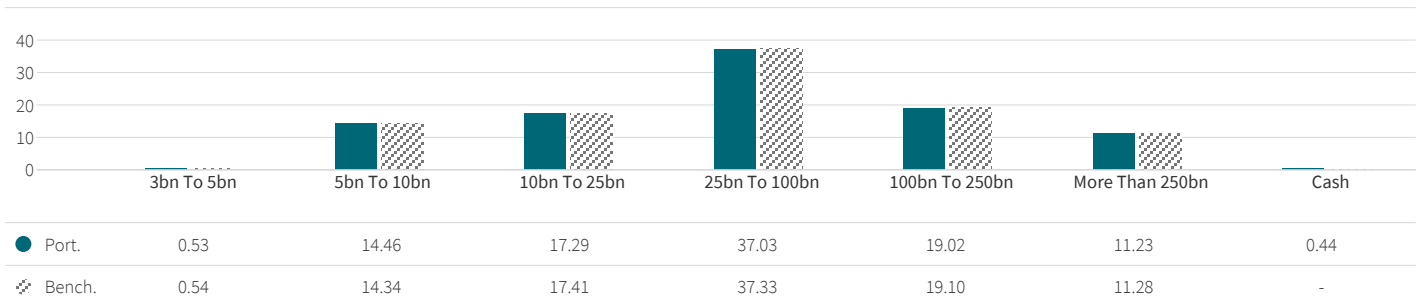
Geographical Breakdown (%)

| | Portfolio | Benchmark |
|--------|-----------|-----------|
| Europe | 99.56 | 100.00 |
| Cash | 0.44 | 0.00 |

Active Exposure by Geography (%)



MarketCap Breakdown (EUR - %)



Additional Information

Administration

| | |
|---|---|
| Legal form | ICAV |
| UCITS Compliant | Yes |
| AIF Compliant | No |
| Legal country | Ireland |
| 1st NAV date | 18/01/2024 |
| Fund currency | EUR |
| Shareclass currency | EUR |
| Valuation | Daily |
| Share type | Accumulation |
| ISIN code | IE000YASIPS3 |
| Transaction costs | 0.06% |
| Management company | AXA INVESTMENT MANAGERS PARIS S.A. |
| Delegation of account administration | STATE STREET FUND SERVICES (IRELAND) LIMITED |
| Custodian | STATE STREET FUND SERVICES (IRELAND) LIMITED |
| Guarantor | .Not Applicable |
| iNAV | https://deutsche-boerse.com/ |

As disclosed in the most recent Annual Report, the ongoing charges calculation excludes performance fees, but includes management and applied services fees. The effective Applied Service Fee is accrued at each calculation of the Net Asset Value and included in the ongoing charges of each Share Class. The investment will be reduced by the payment of the above mentioned fees.

Fund Objectives

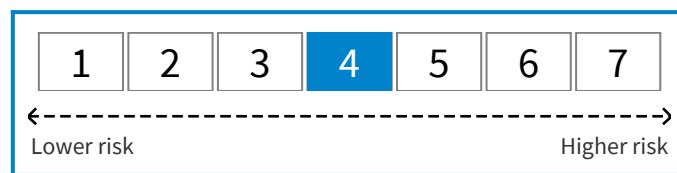
To seek to provide investors with the performance of the MSCI Europe Climate Paris Aligned Index (the Index), less the fees and expenses of the Fund, while aiming to minimise the tracking error in between the Fund's Net Asset Value and the Index.

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.

Risk Indicator

The information shown below is from the KID PRIIPS.



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.

We have classified this product as 4 out of 7 which is the a medium risk class. This rates the potential losses from future performance at a medium 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 concentration risk due to the Paris-aligned strategy. For further information, please refer to the prospectus.

Subscription Redemption

The investor can buy or sell shares of the Fund on a daily basis, as further defined in the prospectus. Only Authorised participants can deal directly with the Fund.

How to Invest

Before making an investment, investors should read the relevant Prospectus and the Key Investor Information Document (particularly for UK investors) / Key Information Document / scheme documents, which provide full product details including investment charges and risks. The information contained herein is not a substitute for those documents or for professional external advice.

Retail Investors

Retail investors should contact their Financial intermediary.

ESG Metrics Definition

Our approach to ESG measurement seeks to combine qualitative and quantitative techniques. The tree rating shown in this report is a simple pictorial representation of the overall ESG rating of the fund's

Additional Information (Continued)

portfolio. A fund which has 1 tree has a poor ESG rating, whereas a fund with 5 trees has a high ESG rating. For more information on our ESG standards, approach and methodology please visit: Putting ESG to work | AXA IM Core (axa-im.com).

ESG relative rating is calculated as the difference between the ESG absolute rating of the portfolio and the ESG absolute rating of 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 intensity of the fund (expressed in tCO2/M€ Revenues) and the one of benchmark.

If CO2 Relative intensity is green, it means that the intensity of portfolio is lower than that of the benchmark. If CO2 Relative intensity 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 intensity of the portfolio is similar than that of the benchmark.

ESG indicators are for informational purposes only.

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The Fund's characteristics do not protect the investors from the potential effect of inflation over time. The investments and/or any potential income generated during the period will not be adjusted by the rate of inflation over the same period. Thus, the return on the fund adjusted from the rate of inflation could be negative. Consequently, the inflation might undermine the performance and/or the value of your investment.

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UCITS ETF's units / shares purchased on the secondary market cannot usually be sold directly back to UCITS ETF. Investors must buy and sell units / shares on a secondary market with the assistance of an intermediary (e.g. a stockbroker) and may incur fees for doing so. In addition, investors may pay more than the current net asset value when buying units / shares and may receive less than the current net asset value when selling them.

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.

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).

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Additional Information (Continued)

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Glossary

Volatility (%): is an indicative measure of degree of variation of an asset's price changes over time.

Relative Risk/Tracking Error (%): measures, in standard deviation, the fluctuation of returns of a portfolio relative to the fluctuation of returns of a reference index. The tracking error can be viewed as an indicator of how actively a fund is managed. The lower the number the closer the fund's historic performance has followed its benchmark.

Sharpe ratio: is the measure of the risk-adjusted excess return over risk free rate of a financial portfolio and is used to compare the excess return of an investment to its risk. The higher the Sharpe ratio the better the return compared to the risk taken.

Information Ratio (IR): is a measurement of portfolio returns above the returns of a benchmark to the volatility of those excess returns. The IR is used to compare excess return over a benchmark to excess risk over a benchmark. E.g : A manager who outperforms a benchmark by 2% p.a. will have a higher IR than a manager with the same outperformance who has taken more risk.