### AXA World Funds (the "Company")

#### **SIMPLIFIED PROSPECTUS dated October 2008**

This simplified prospectus contains only key information about the sub-funds mentioned here below (the "Sub-Funds"). For more information, including the latest full prospectus dated October 2008 with the latest annual and semi-annual reports that describe in detail the Company's objectives, fees and expenses, risks and other matters of interest, please contact your financial advisor or request the latest full prospectus with the latest annual and semi-annual reports at the following address: 49, Avenue J.F. Kennedy, L-1855 Luxembourg. Such documents are available, at any time, free of charge, for existing and future investors.

Unless the context otherwise requires, words and expressions contained in this simplified prospectus bear the same meaning as in the full prospectus of the Company.

IMPORTANT INFORMATION				
Legal structure:	UCITS set up in Luxembourg as an Umbrella Sicav incorporated o 24 December 1996 for an unlimited period of time and organize under Part I of the law of 20 December 2002 relating t undertakings for collective investment (the "Law of 2002")			
Promotor:	AXA Investment Managers S.A. Cœur Défense, Tour B, La Défense 4 100, Esplanade du Général de Gaulle 92400 Courbevoie, France			
Management Company	AXA Funds Management S.A. 49, Avenue J.F. Kennedy L-1855 Luxembourg			
Investment Managers	AXA Investment Managers Paris Cœur Défense, Tour B, La Défense 4 100 Esplanade du Général de Gaulle 92400 Courbevoie France			
	AXA Investment Managers Deutschland GmbH Bleichstraße 2-4 60 313 Frankfurt am Main Germany			
	AXA Investment Managers UK Limited 7 Newgate Street London EC1A 7NX United Kingdom			
	AXA Framlington Investment Management Limited 155 Bishopsgate London EC2M3XJ, United Kingdom			

	AXA Investment Managers Inc. One Fawcett Place Greenwich, CT 06830 USA
	AXA Rosenberg Investment Management Asia Pacific Limited 1 George Street, # 14-02/03, 15 <sup>th</sup> Floor 04 9145 Singapore
Custodian, Domiciliary, Paying Agent, Administrative Agent and Registrar and Transfer Agent:	State Street Bank Luxembourg S.A. 49, Avenue J.F. Kennedy L- 1855 Luxembourg
Auditor:	PricewaterhouseCoopers S.à r.l. 400, route d'Esch L – 1471 Luxembourg
Legal advisors:	Arendt & Medernach, 14, rue Erasme, B.P. 39, L-2010 Luxembourg
Supervisory authority:	Commission de Surveillance du Secteur Financier (www.cssf.lu)

### AXA World Funds (the "Company")

INVESTMENT INFORMATION				
Investment Objective	The objective of the Company is to achieve a certain level of current income through investing in a diversified range of securities throughout the markets of the world in accordance with the Sub-Funds' investment objectives as described in each Appendix.			
Investment Policy	The Company is commonly described as an umbrella fund, presently structured to provide both institutional and private investors with access to a range of separate pools of assets or Sub-Funds. The Sub-Funds invest in a diversified range of worldwide assets in accordance with their specific investment objectives.			
Risk Profile	As for any financial investment, potential investors should be aware that the value of the assets of the Sub-Funds may strongly fluctuate.			
	There can be no assurance that the Sub-Fund's investments will be successful or that the investment objectives of any Sub-Fund will be achieved. The Company does not guarantee shareholders that they will not suffer losses from their investments.			
	Furthermore any Sub-Fund is exposed to market risk, liquidity risk, currency risk, interest rates risk and management risk. Risks generated by the use of hedging and income enhancement strategies may also apply to any Sub-Fund. Certain Sub-Funds concentrating their investment in companies of certain sectors of the economy will also be subject to the risks associated with concentrating investment in such sectors.			
	Insofar as any Sub-Fund may invest in equity linked instruments such as warrants, such investments entail some more risks due to the gearing effect of investment in warrants and the volatility of warrant prices.			
	For further details on the risks involved by investing in the Company, please refer to the section "General Risk Considerations" set out in the full prospectus of the Company.			
	For specific risk considerations relating to any Sub-Fund, please refer to the relevant sections in the Appendices.			
	FINANCIAL INFORMATION			
Taxation	The Company is not liable to any Luxembourg tax on profits or income nor are dividends paid by the Company liable to any Luxembourg withholding tax without prejudice to the potential application of the law dated June 21, 2005 implementing the EU Savings Directive, as further described in the full prospectus. The Company is, however, liable in Luxembourg to a tax of 0.05%, respectively 0.01% for institutional sub-funds or classes, per annum of its net asset value, such tax being payable quarterly in arrears on the basis of the net asset value of the relevant sub-fund or class at the end of the quarter.			
	No stamp duty or other tax is payable in Luxembourg on the issue of shares. No Luxembourg tax is payable on the realised or unrealised capital appreciation of the assets of the Company. No further capital tax is payable.			
	Dividends and interest received by the Company on its investments may be subject to non-recoverable withholding taxes imposed by their countries of origin.			
	Further taxation may apply to the income or capital gains received by investors. Investors are urged to seek either professional tax advice or information from local organisations.			
Fees and Expenses	1. Payable by the Shareholders			
	The information below is without prejudice to other arrangements in respect of any additional fees that may be agreed upon between shareholders and their professional advisers.			
	To the Management Company			
	On Application			
	A subscription fee will be charged on the subscription of Shares as specified for each Class of Shares or			

	Sub-Fund in the Appendices below.
	The Management Company may pay part of its initial fee to the investor's professional adviser or agent, in relation to certain class of Shares.
	On Conversion
	Unless otherwise specified in the Appendices, no conversion charges may be levied except in the following circumstances:
	<ul> <li>a) the shareholder has already made 4 conversions in the last 12-month period; in such case the shareholder may be charged a total fee of a maximum of 1% of the net asset value of the shares converted for each additional conversion in that 12-month period; or</li> <li>b) the shareholder converts its shares to a sub-fund with a higher sales charge within the first 12 month period following initial investment in the Sub-Fund; in such case the shareholder will have to pay the difference between the two sales charge levels to the Company.</li> </ul>
	On Redemption
	Unless otherwise specified in the Appendices, no fee is levied on the redemption of Shares.
	Regular Savings Plan
tl	Regular savings plans are available for the benefit of residents of Austria and Germany. At a future date, he regular savings plan may be extended to certain other countries in which the Company is authorised, he details of which may be obtained at any time at the registered office of the Company upon request.
	Shareholders who have subscribed for regular savings plan may be charged additional costs for the processing and maintenance of the plan with the Registrar and Transfer Agent.
	However, in the first year, only one third of the costs of processing and maintenance will be charged to shareholders subscribing for Shares or additional Shares in the context of the regular saving plan.
	2. Fees payable by the Company
	To the Management Company
	The Management Company is entitled to receive out of the net assets of each Sub-Fund an annual management fee specified in the relevant Appendices as a maximum rate. The annual management fees are calculated as a percentage of the Net Asset Value of each Sub Fund.
	In addition for specific Classes of Shares, as detailed in the relevant Appendices, a distribution fee is calculated on top of the annual management fee, as a maximum percentage of the Net Asset Value of each Sub-Fund.
,	These fees are calculated and accrued daily and are payable monthly in arrears.
	The Management Company is responsible for the payment of the fees of the Investment Managers. The Management Company is also entitled to any rounding adjustments.
	To the Custodian, to the Registrar and Transfer Agent, Domiciliary, Administrative and Paying Agent
	The maximum fees of the Custodian, Registrar and Transfer Agent, Domiciliary, Administrative and Paying Agent are charged to the Company and specified in the Appendices. These fees are subject to annual review.
	The Company also pays the expenses and disbursements of the Custodian, Registrar and Transfer Agent, Domiciliary, Administrative and Paying Agent including the cost of electronic fund transfers.
	The Company also pays any fees and expenses agreed from time to time between the Company and any distributors and representatives.
	3. Expenses payable by each Sub-Fund
	Each Sub-Fund is charged with its own directly attributable expenses, such as the cost of investment dealing (including usual banking and brokerage fees due on transactions involving portfolio securities of each Sub-Fund, the latter to be included in the acquisition price and to be deducted from the selling price) and interest on permitted borrowings. Other expenses not attributable to any particular Sub-Fund are allocated on an equitable basis as determined by the Directors (normally pro rata to the respective Net Asset Value of each Sub-Fund). The Directors will endeavour to ensure that such expenses are fair and reasonable.
	A portion of commissions paid to selected brokers for certain portfolio transactions may be repaid to the Sub-Funds which generated the commissions with these brokers and may be used to offset expenses.

	If the Management Company acquires units of other undertakings for collective investment that are managed directly or indirectly by the Management Company itself or a company to which it is related by virtue of common management or control or by way of a direct or indirect stake of more than 10% of the capital or votes ("related target funds"), only a reduced all-in fee of 0,25%, including retrocession payments, may be charged to the Sub-Fund's assets in respect of such investments. Moreover, the Management Company may not charge to the Company any issuing or redemption commissions of the related target funds.
	4. Expenses payable by the Company
	All expenses incurred in the formation of the Company have been fully amortised.
	<ul> <li>The costs, charges and expenses which are payable by the Company include: <ul> <li>all taxes which may be due on the assets and the income of the Company;</li> <li>remuneration of the Management Company, the Custodian, the Registrar and Transfer Agent, the Domiciliary and Administrative Agent, any Paying Agent, and of any representatives in jurisdictions where the Shares are qualified for sale, and of all other agents employed on behalf of the Company; such remuneration may be based on the net assets of the Company or on a transaction basis or may be a fixed sum;</li> <li>the cost of preparing, printing and publishing in such languages as are necessary, and distributing offering information or documents concerning the Company, annual and semi-annual reports and such other reports or documents as may be allowed or required under the applicable laws or regulations of the jurisdictions or the authorities where the Shares are qualified for sale;</li> </ul> </li> </ul>
	<ul> <li>registrars' fees;</li> <li>the cost of printing certificates and proxies;</li> <li>the cost of preparing and filing the Articles and all other documents concerning the Company, including registration statements and offering circulars with all authorities (including local securities dealers' associations) having jurisdiction over the Company or the offering of Shares;</li> <li>the cost of qualifying the Company or the sale of Shares in any jurisdiction or of a listing on any exchange;</li> <li>the cost of accounting and bookkeeping;</li> <li>legal and auditing fees;</li> </ul>
	<ul> <li>legar and auditing rees,</li> <li>directors' fees and expenses and remuneration of officers and employees of the Company;</li> <li>the cost of preparing, printing, publishing and distributing public notices and other communications to the shareholders;</li> <li>the cost of calculating the Net Asset Value of each Sub-Fund;</li> <li>insurance, postage, telephone and telex;</li> <li>distribution and sales support costs;</li> <li>and all similar charges and expenses.</li> </ul>
	COMMERCIAL INFORMATION
Subscription, redemption and conversion of Shares	Application for subscription, redemption or conversion of Shares may be made on any Business Day to the Registrar and Transfer Agent or any distributor appointed by the Company in the relevant country, as further described in the full prospectus.
	Unless otherwise specified in the Appendices , investors whose application for subscription, redemption or conversion are received by the Registrar and Transfer Agent prior to 3 pm on any Business Day will be processed at the Dealing Price calculated on the following Valuation Day plus respectively less any subscription, redemption or conversion fees as mentioned in the relevant Appendix.
	Different subscription, redemption or conversion procedures and time limits may apply if applications are made through a distributor. In such instances, each investor should obtain from the distributor information about the subscription, redemption or conversion procedure relevant to their application together with any time limit by which the subscription, redemption or conversion must be received. Investors should note that they may be unable to subscribe for, redeem or convert Shares through a distributor on days that such distributor is not open for business.
	All applications received by the Registrar and Transfer Agent after 3 pm shall be deemed to have been received on the following Business Day.
	(i) <b>Subscription</b> : Subsequent applications for Shares may be made in writing by post, facsimile or telephone. Where made by telephone, applications should be confirmed by facsimile on the same day.
	Subscription amounts to be paid will be rounded up to the nearest whole currency unit or sub-unit of the relevant Reference Currency.
	The allotment of Shares is conditional upon receipt by the Custodian of monies on the Settlement Day.
	(ii) Redemption and Conversion: Unless otherwise specified in the relevant Appendix, shareholders may give instructions to the Registrar and Transfer Agent for the conversion of Shares of one Class of Shares of any Sub-Fund into Shares of that same or a different Class in another Sub-Fund, where available, or for the conversion of distribution Shares into capitalisation Shares, or for the redemption of

	Shares, on any Business Day by telephone, facsimile or post, quoting their Personal Account Number.			
Distribution policy	Distribution Shares pay a dividend to their holders. Capitalization Shares capitalize income. Dividend are declared by the Directors and approved by the shareholders. The Directors may determine annually after the end of the relevant accounting year, if and to what extent the Company will pay dividends out of the net investment income and net capital gains available for distribution. Interim dividends may be pai if and when decided by the Directors in compliance with applicable law. Any dividend payments will be confirmed in writing to the holders of Distribution Shares.			
	Unless otherwise specifically requested on the application form, dividends will be reinvested in further Shares of the same Class within the same Sub-Fund and shareholders will be advised of the details by a contract note.			
	Holders of Shares held in Euroclear or Clearstream are not able to have their dividends reinvested. Dividends will be paid to Euroclear or Clearstream which will account for these amounts to the relevant shareholders.			
Net Asset Value Information and Valuation Day	The Net Asset Value, the issue and repurchase price of the Shares of the Company and any suspension of such valuation will be made available to the public at the registered office of the Company.			
	The Net Asset Value per Share of each Class within the Sub-Fund is determined in the relevant currency in which the Class is denominated, on each Valuation Day as described for each Sub-Fund in the relevant section in the Appendices.			
	ADDITIONAL INFORMATION			
Contact person	For further information please do not hesitate to contact State Street Bank Luxembourg S.A. or your personal distributor or one of the Company's authorized distributors as further described in the full prospectus.			
Availability of documents	Upon request copies of the full prospectus, the present simplified prospectus, articles of incorporation of the Company, annual and semi-annual reports may be obtained, at any time, at the registered office of the Company, the offices of the Registrar and Transfer Agent and at the offices of the authorized distributors in the relevant country.			

### APPENDIX 1 - AXA World Funds – Aedificandi (the "Sub-Fund")

INVESTMENT INFORMATION				
Investment Objective	The objective of the Sub-Fund is to achieve long-term capital growth.			
Investment Manager	AXA Investment Managers Paris			
Investment Policy	The Sub-Fund will seek to achieve its objectives by investing mainly in listed securities of companies engaged in the real estate industry.			
	This strategy combines the "bottom-up" research process which aims for a strict selection of securit and to a lesser extent the "top-down" method in view of geographical asset allocation.			
	The Sub-Fund's portfolio is invested in listed securities of the real estate industry and which are mainly negotiated on Regulated Markets in the Member States. On an ancillary basis, investments may be made on markets outside the EU. The portfolio is permanently invested for a minimum of 75% in equities, equivalent securities, investment certificates and cooperative investment certificates issued by private companies having their registered office in or by the public sector of any member of EU (securities eligible to the French Plan d'Epargne en Actions – PEA).			
Investment Restrictions	Notwithstanding the limits set forth in the section "Investment Restrictions" of the prospectus, the Sub Fund may not invest more than 5% of its net assets in UCITS and/or other UCI.			
	For efficient portfolio management purposes, this Sub-Fund may also expose itself to such companies through the use of derivative instruments within the limits set forth in the section "Investment Restrictions" of the full prospectus.			
Profile of the Typical Investor	Typical investors would seek long-term capital growth measured in euro from an actively managed portfolio of listed equity, equity-related securities and derivative instruments on such securities.			
Performance	AXA WF Aedificandi			
	60%			
	50% -			
	40% -			
	30% -			
	20% -			
	10% -			
	0% 2005 2006 2007			
	-10% -			
	-20% -			
	-30%			
	Annual net performance in the Reference Currency: classes A and F capitalisation.			
	Past performance is not indicative of future results.			

Classes of shares available in the Sub-Fund	There are currently 7 Classes of Share mentioned hereinafter:	es available in	the Sub-Fund,	denominated in the currencies	
	<ul> <li>Class A – Capitalisation: EUR;</li> <li>Class A – Distribution: EUR;</li> <li>Class E – Capitalisation: EUR;</li> <li>Class F – Capitalisation: EUR;</li> <li>Class F – Distribution: EUR;</li> <li>Class I – Capitalisation: EUR;</li> <li>Class M – Capitalisation: EUR.</li> </ul>				
	<ul> <li>Class "A" Shares are for all investors.</li> </ul>				
	Class "E" Shares are for all investor	ors.			
	Shareholders cannot convert Class "E" Shares into another Class of Shares in the same or a differ Sub-Fund without the prior approval of the Company.				
	Class "F" Shares have been more s reduced fee levels.	specifically des	igned for Institut	ional Investors, and benefit from	
	If as a result of a subsequent subscription a shareholder holding "A" Shares reaches the minimum level of holding required for "F" Shares, such shareholder may apply for "F" Shares to be allotted in respect of such subsequent subscription and convert his existing "A" Shares into "F" Shares. To that end, the investor will make the corresponding request in the application for this subscription. Conversely, if as a result of a redemption, a shareholder holding "F" Shares falls below the level of holding required for "F" Shares, such shareholder shall be deemed to have requested the conversion of the balance of his holding into "A" Shares. No charge will be levied to the shareholder for conversions between "A" Class Shares and "F" Class Shares.				
	<ul> <li>Class "I" Shares are only offered to</li> </ul>	o Institutional I	nvestors.		
	Retail Investors will not be allowed institutional Investors.	to convert the	ir Shares into (	Classes of Shares reserved for	
	Class " M " Shares are only subscribed with the prior approval of the Directors and held by AXA Investment Managers or its subsidiaries for use in institutional mandates or investment management agreements for a dedicated fund contracted with the AXA Group.				
Minimum subscription and		Class F	Class I		
holding amounts	Minimum initial subscription*	500.000,00	5.000.000,00		
	Minimum subsequent investment*, except in case of regular saving plans	50.000,00	1.000.000,00		
	Minimum holding requirement in the Company*	500.000,00	/		
	Minimum holding requirement in each Sub-Fund*	50.000,00	1.000.000,00		
	* in EUR or the equivalent in the relevan	t currency of th	e relevant Class.		
	The Directors may, in their discretion, waive or modify the foregoing requirements relating to Classes I and F in particular cases. However, the Directors reserve the right to convert the holding of Class I Shares into Shares of Class F should the minimum initial subscription required by the Prospectus not be achieved within one year.				
	As far as Classes "A", "E" and "M" which a shareholder has to subscribe minimum holding requirement.				
	FINANCIAL INFORM	ATION			
	FINANCIAL INFORM				
Fees	Maximum subscription fees payab		reholders:		
Fees		le by the sha % of the Deali	ng Price.		

	Maximum redemption fees: No redemption fees may be levied.
	Maximum conversion fees: No conversion fees may be levied except in the circumstances above mentioned under the general part relating to the Company.
	Management fees payable by the Company to the Management Company:
	The Company will pay to the Management Company the following maximum annual management fees which are calculated as a percentage of the Net Asset Value of the Sub-Fund:
	Class A Shares: 1.50% Class E Shares: 1.50% Class F Shares: 0.75% Class I Shares: 0.45% Class M Shares: no management fee
	In relation to Class M Shares, although no management fee will be paid by the Company, the Management Company may be indirectly remunerated through institutional mandates or investment management agreements.
	In addition, the Company will pay a maximum distribution fee of 0.75% for the Class E Shares which is calculated on top of the annual management fee, as a percentage of the Net Asset Value of the Sub-Fund.
	Fees due to the Custodian, Registrar and Transfer Agent, Domiciliary, Administrative and Paying Agent:
	The Domiciliary, Administrative and Paying Agent, Registrar and Transfer Agent shall be entitled to receive out of the net assets of the Sub-Fund a maximum fee of 0.075% per year.
	The fees due to the Custodian may amount up to a maximum of 0.030% per year, calculated on the basis of the Net Asset Value determined on the last Valuation Day of each month. Notwithstanding such fees, the Custodian will receive customary banking fees per transaction.
	Any reasonable disbursements and out-of-pocket expenses (including without limitation telephone, telex, cable and postage expenses) incurred by the Custodian, Domiciliary, Administrative and Paying Agent and Registrar and Paying Agent, any custody charges of banks and financial institutions to whom custody of assets of the Sub-Fund is entrusted, will be borne by the Sub-Fund.
Tax consideration	This Sub-Fund is eligible to French savings plan called PEA for French investors.
Valuation Day	Every Business Day shall be a Valuation Day.
Reference Currency	EUR

# APPENDIX 2 - AXA World Funds – Aedificandi Global (the "Sub-Fund")

	INVESTMENT INFORMATION				
Investment Objective	The objective of the Sub-Fund is to achieve long-term capital growth.				
Investment Manager	AXA Investment Managers Paris				
Investment Policy	The Sub-Fund will seek to achieve its objectives by investing worldwide and mainly in listed securities of companies engaged in the real estate industry.				
	This strategy combines a "bottom-up" research process which aims at selecting securities and to a lesser extent a "top-down" approach in view of geographical and thematic asset allocation.				
Investment Restrictions	For hedging and efficient portfolio management purposes, this Sub-Fund may also expose itself to equities, equity related securities, bonds, any fixed income instruments, indexes and currencies, through the use of derivative instruments within the limits set forth in the section "Investment Restrictions" of the full prospectus.				
Special Risk Consideration	For this Sub-Fund, some of the securities held in the portfolio may involve a greater degree of risk than generally associated with equity investments in the major securities markets, due in particular to political and regulatory factors and risks related to the specific investment sectors, as more fully described in the relevant appendix in the full prospectus.				
Profile of the Typical Investor	Typical investors would seek long-term capital growth measured in euro from an actively managed portfolio of listed equity, equity-related securities and derivatives instruments.				
Performance	AXA WF Aedificandi Global				
	<sup>-13%</sup> 2005 2006 20 <mark>0</mark> 7				
	-13% -				
	-14% -				
	-14% -				
	-14% -				
	-14% -				
	-14% -				
	Annual net performance in the Reference Currency: classes A and F capitalisation. Past performance is not indicative of future results.				
Classes of Shares available in the Sub-Fund	There are currently 8 Classes of Shares available in the Sub-Fund, denominated in the currencies mentioned hereinafter:				
	<ul> <li>Class A – Capitalisation: EUR;</li> <li>Class A – Capitalisation: USD;</li> <li>Class E – Capitalisation: EUR;</li> </ul>				

Tax Consideration	It is the intention of the Directors t for each accounting period on the s So long as distributor status is obt be liable to UK corporation tax and	terling Share Cl	lass R.	areholders who a ny chargeable gai	re UK taxpayers will ins arising on the sale	
	or other disposal of their Shares. I			ve an assurance	that distributor status	
Tax Consideration	<ul> <li>Transfer Agent has received suff Institutional Investor. If it appears the Directors will instruct the Reg Shares into Shares of a Class with (provided that there exists such a refuses such switching, the Director redeem the relevant Shares in a Shares".</li> <li>Class "M" Shares are only s Investment Managers or its subsi agreements for a dedicated fund co</li> <li>Class "R" Shares are only off the UK, the Channel Islands or the It is the intention of the Directors t for each accounting period on the s So long as distributor status is obt be liable to UK corporation tax and</li> </ul>	ficient evidence at any time tha istrar and Trans in the relevant Class with sim ors will, at their ccordance with ubscribed with diaries for use ntracted with the iered to investor Isle of Man. o manage the C terling Share C ained and conti	e on the qualific t a holder of "I" fer Agent to pro Fund which is r nilar characteristi discretion, instru- the provisions the prior approv- in institutional e AXA Group. s, other than Inst ompany so as to lass R. nuously held, sh	cation of the rele Shares is not an pose that the said not restricted to I ics). In the event ict the Registrar a under "How to ral of the Director mandates or invo itutional Investor qualify for distrib areholders who a ny chargeable gai	evant investor as an Institutional Investor, d holder convert their Institutional Investors is that the shareholder and Transfer Agent to convert and redeem ors and held by AXA estment management rs, who are resident in putor status in the UK are UK taxpayers will ins arising on the sale	
	The Company will not issue, or considered as an Institutional Inves subscription for "I" Shares restri	stor. The Directo	ors may, at their	discretion, delay	the acceptance of any	
	<ul> <li>will only be offered to Institutional</li> <li>Class "I" Shares are only offered</li> </ul>			pan.		
	If as a result of a subsequent subscription a shareholder holding "A" Shares reaches the minimum level of holding required for "F" Shares, such shareholder may apply for "F" Shares to be allotted in respect of such subsequent subscription and convert his existing "A" Shares into "F" Shares. To that end, the investor will make the corresponding request in the application for this subsequent subscription. Conversely, if as a result of a redemption, a shareholder holding "F" Shares falls below the level of holding required for "F" Shares, such shareholder shall be deemed to have requested the conversion of the balance of his holding into "A" Shares. No charge will be levied to the shareholder for conversions between "A" Class Shares and "F" Class Shares.					
	Class "F" Shares have been n reduced fee levels.	1				
		Class "E" Shares are for all investors. Shareholders cannot convert Class "E" Shares into another Class of Shares in the same or a different Sub-Fund without the prior approval of the Company.				
	<ul> <li>Class M – Capitalisation</li> <li>Class "A" Shares are for all in</li> </ul>					
	<ul> <li>Class F – Capitalisation</li> <li>Class F – Capitalisation</li> <li>Class R – Distribution:</li> <li>Class I – Capitalisation:</li> </ul>	: USD; GBP; EUR;				

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	As far as Classes "A", "E", "M" and "R" Shares are concerned, there is no initial minimum amount for which a shareholder has to subscribe and no minimum for subsequent subscriptions. There is no minimum holding requirement.
Subscription, redemption and conversion of shares	As of January 1 <sup>st</sup> , 2009, applications for subscription, redemption or conversion requests received by the Registrar and Transfer Agent prior to $3.00 \text{ p.m.}$ on any Business Day (J) will be processed on the basis of the Dealing Price calculated on the second Valuation Day thereafter (J + 2).
	FINANCIAL INFORMATION
Fees	Maximum subscription fees payable by the shareholders:
	Class A Shares: an initial fee of up to 5.5 % of the Dealing Price. Class E Shares: no initial fee. Class F Shares: an initial fee of up to 2 % of the Dealing Price. Class J Shares: an initial fee of up to 2 % of the Dealing Price. Class I Shares: no initial fee. Class M Shares: no initial fee.
	Class R Shares: an initial fee of up to 5.5 % of the Dealing Price. <b>Maximum redemption fees:</b> No redemption fees will be charged on the redemption of Shares.
	Maximum conversion fees: No conversion fees may be levied except in the circumstances above mentioned under the general part relating to the Company.
	Management fees payable by the Company to the Management Company:
	The Company will pay to the Management Company the following maximum annual management fees which are calculated as a percentage of the Net Asset Value of the Sub-Fund:
	Class A Shares: 2.50% Class E Shares: 2.50% Class F Shares: 1.50% Class J Shares: 0.90% Class I Shares: 1.50% Class M Shares: no management fee Class R Shares: 2.50%
	In relation to Class M Shares, although no management fee will be paid by the Company, the Management Company may be indirectly remunerated through institutional mandates or investment management agreements.
	In addition, the Company will pay a maximum distribution fee of 0.50% for the Class E Shares and 0.45% for the Class J shares which is calculated on top of the annual management fee, as a percentage of the Net Asset Value of the Sub-Fund.
	Fees due to the Custodian, Registrar and Transfer Agent, Domiciliary, Administrative and Paying Agent:
	The Domiciliary, Corporate and Paying Agent, Registrar and Transfer Agent shall be entitled to receive out of the net assets of the Sub-Fund a maximum fee of 0.075% per year.
	The fees due to the Custodian may amount up to a maximum of 0.030% per year, calculated on the basis of the Net Asset Value determined on the last Valuation Day of each month. Notwithstanding such fees, the Custodian will receive customary banking fees per transaction.
	Any reasonable disbursements and out-of-pocket expenses (including without limitation telephone, telex, cable and postage expenses) incurred by the Custodian, Domiciliary, Corporate and Paying Agent and Registrar and Transfer Agent, and any custody charges of banks and financial institutions to whom custody of assets of the Sub-Fund is entrusted, will be borne by the Sub-Fund.
Valuation Day	Every Business Day shall be a Valuation Day.
Reference Currency	EUR

### APPENDIX 3 - AXA World Funds – Clean Tech (the "Sub-Fund")

INVESTMENT INFORMATION			
Investment Objective	The objective of the Sub-Fund is to achieve long term capital growth.		
Investment Manager	AXA Investment Managers Paris		
Investment Policy	The Investment Manager will seek to achieve the objectives of the Sub-Fund by investing permanently at least 70 % of the total assets of the Sub-Fund in international equities and equities related instruments issued by companies engaged in the global market of clean technologies in the sector of energy, waste, water, industrial process and safety or any other relevant sector.		
	The Sub-Fund may also invest up to 10% directly or through the investment in other UCITS and/or UCI in Money Market Instrument. Investment in non-listed securities, together with transferable securities and money market instruments other than those referred to in article 41(1) of the Law of 2002 shall not exceed 10 % of the net assets of the Sub-Fund.		
	This strategy combines a "bottom-up" research process which aims at selecting securities and to a lesser extent a "top-down" approach in view of thematic asset allocation.		
	The Sub-Fund will look for technology-based systems, products or services in environmental markets, particularly those of alternative energy and energy efficiency, water treatment and pollution control, and waste technology and resource management.		
Investment Restrictions	For efficient portfolio management purposes, this Sub-Fund may use derivative instruments within the limits set forth in the section "Investment Restrictions" of the full prospectus.		
Special Risk Consideration	Risk linked to the target markets:		
	For this Sub-Fund, some of the securities held in the portfolio may involve a greater degree of risk than generally associated with equity investments in the major securities markets, due in particular to political and regulatory factors as more fully described in the relevant appendix in the full prospectus.		
	Risk linked to the investment in specific sectors:		
	This Sub-Fund will concentrate its investments in companies of the clean technologies in the sector including energy, waste, water industrial process and safety, and therefore will be subject to the risks associated with concentrating investments in such sector. Such a concentration of investments in a specific sector may lead to adverse consequences when such sector becomes less valued.		
Profile of the Typical Investor	Typical investors would seek long-term capital growth measured in EUR from an actively managed portfolio of listed equity, equity-related securities and derivatives instruments.		
Performance	The Sub-Fund has been launched on 24 April 2007. Its performance will be described in the annual and semi-annual report of the Company.		
	Past performance is not indicative of future results.		
Classes of Shares available in the Sub-Fund	There are currently 8 Classes of Shares available in the Sub-Fund, denominated in the currencies mentioned hereinafter:		
	<ul> <li>Class A - Capitalisation: EUR;</li> <li>Class A - Capitalisation: USD;</li> <li>Class E - Capitalisation: EUR;</li> <li>Class F - Capitalisation: USD;</li> <li>Class I - Capitalisation: EUR;</li> <li>Class I - Capitalisation: USD;</li> <li>Class I - Capitalisation: USD;</li> <li>Class M - Capitalisation: EUR.</li> </ul>		
	<ul><li>Class "A" Shares are for all investors.</li></ul>		
	Class "E" Shares are for all investors. Shareholders cannot convert Class "E" Shares into another		

	class of Shares in the same or a different Sub-Fund without the prior approval of the Company.			
	Class "F" Shares have been more specifically designed for Institutional Investors, and benefit from reduced fee levels.			
	If as a result of a subsequent subscription a shareholder holding "A" Shares reaches the minimum level of holding required for "F" Shares, such shareholder may apply for "F" Shares to be allotted in respect of such subsequent subscription and convert his existing "A" Shares into "F" Shares. To that end, the investor will make the corresponding request in the application for this subsequent subscription. Conversely, if as a result of a redemption, a shareholder holding "F" Shares falls below the level of holding required for "F" Shares, such shareholder shall be deemed to have requested the conversion of the balance of his holding into "A" Shares. No charge will be levied to the shareholder for conversions between "A" Class Shares and "F" Class Shares.			
	<ul> <li>Class "I" Shares are only offered</li> </ul>	to Institutional Ir	ivestors.	
	The Company will not issue, or effect any switching of "I" Shares to any investor who may not be considered as an Institutional Investor. The Directors may, at their discretion, delay the acceptance of any subscription for "I" Shares restricted to Institutional Investors until such date as the Registrar and Transfer Agent has received sufficient evidence on the qualification of the relevant investor as an Institutional Investor. If it appears at any time that a holder of "I" Shares is not an Institutional Investor, the Directors will instruct the Registrar and Transfer Agent to "I" Shares of a Class within the relevant Fund which is not restricted to Institutional Investors (provided that there exists such a Class with similar characteristics). In the event that the shareholder refuses such switching, the Directors will, at their discretion, instruct the Registrar and Transfer Agent to redeem the relevant Shares in accordance with the provisions under "How to convert and redeem Shares".			
	Class "M" Shares are only subscribed with the prior approval of the Directors and held by AXA Investment Managers or its subsidiaries for use in institutional mandates or investment management agreements for a dedicated fund contracted with the AXA Group.			
Minimum subscription and				1
holding amounts		Class F	Class I	
	Minimum initial subscription* Minimum subsequent investment*, except in case of regular saving plans	500,000.00 10,000.00	5,000,000.00 1,000,000.00	
	Minimum holding requirement in the Company*	500,000.00	/	•
	Minimum holding requirement in each Sub-Fund*	10,000.00	1,000,000.00	
	<ul> <li>* in EUR or the equivalent in the relevant currency of the relevant Class.</li> <li>The Directors may, in their discretion, waive or modify the foregoing requirements relating to Classes I and F in particular cases. However, the Directors reserve the right to convert the holding of Class I Shares into Shares of Class F should the minimum initial subscription required by the Prospectus not be achieved within one year.</li> </ul>			
	As far as Classes "A", "E" and "M" Shares are concerned, there is no initial minimum amount for which a shareholder has to subscribe and no minimum for subsequent subscriptions. There is no minimum holding requirement.			
	FINANCIAL INFORM	IATION		
Fees	Maximum subscription fees paya	ble by the sha	reholders:	
	Class A Shares: an initial fee of up to 5.5 % of the Dealing Price. Class E Shares: no initial fee. Class F Shares: an initial fee of up to 2 % of the Dealing Price. Class I Shares: no initial fee. Class M Shares: no initial fee.			
	Maximum redemption fees: No redemption fees will be charged on	the redemption o	f Shares.	
	<b>Maximum conversion fees:</b> No conversion fees may be levied except in the circumstances above mentioned under the general part relating to the Company.			
	Management fees payable by the Company to the Management Company:			

	The Company will pay to the Management Company the following maximum annual management fees which are calculated as a percentage of the Net Asset Value of the Sub-Fund:
	Class A Shares: 2.50% Class E Shares: 2.50% Class F Shares: 1.50% Class I Shares: 1.50% Class M Shares: no management fee
	In relation to Class M Shares, although no management fee will be paid by the Company, the Management Company may be indirectly remunerated through institutional mandates or investment management agreements.
	In addition, the Company will pay a maximum distribution fee of 0.50 % for the Class E Shares which is calculated on top of the annual management fee, as a percentage of the Net Asset Value of the Sub-Fund.
	Fees payable by the Company to the Custodian, Registrar and Transfer Agent, Domiciliary, Corporate and Paying Agent
	The Domiciliary, Corporate and Paying Agent, Registrar and Transfer Agent shall be entitled to receive out of the net assets of the Sub-Fund a maximum fee of 0.075% per year.
	The fees due to the Custodian may amount up to a maximum of 0.030 % per year, calculated on the basis of the Net Asset Value determined on the last Valuation Day of each month. Notwithstanding such fees, the Custodian will receive customary banking fees per transaction.
	Any reasonable disbursements and out-of-pocket expenses (including without limitation telephone, telex, cable and postage expenses) incurred by the Custodian, Domiciliary, Corporate and Paying Agent and Registrar and Transfer Agent, and any custody charges of banks and financial institutions to whom custody of assets of the Sub-Fund is entrusted, will be borne by the Sub-Fund.
Valuation Day	Every Business Day shall be a Valuation Day.
Reference Currency	EUR

## APPENDIX 4 - AXA World Funds – Emerging Europe Equities (the "Sub-Fund")

INVESTMENT INFORMATION			
Investment Objective	The objective of the Sub-Fund is to achieve long-term capital growth.		
Investment Manager	AXA Investment Managers Paris		
Investment Policy	The Investment Manager will seek to achieve the objectives of the Sub-Fund by investing at all time at least two thirds of its total assets in equities and equities related instruments issued by companies which are domiciled or carry out a large portion of their economic activity in the Emerging European states, with particular emphasis on Poland, Czech Republic, Hungary, Russia and Turkey. When investments will be made in Russia, the Sub-Fund will invest in securities listed or dealt on the Russian Trading System Stock Exchange and/or the Moscow Interbank Currency Exchange. The Sub-Fund may invest not more than one third of its assets in convertible securities, not more than one third of its assets in bonds (with or without warrants) and not more than one third of its total assets in Money Market Instruments. There is no predetermined geographical asset allocation within these regions. There is no formal restriction on the proportion of the Sub-Fund's assets that can be invested in and/or exposed to any one particular market.		
	This Sub-Fund will hold a diversified portfolio comprising primarily securities of listed companies such as common stocks, preferred stocks, convertible securities and to a lesser extent warrants on Transferable Securities and subscription notes.		
Investment Restrictions	For efficient portfolio management purposes, this Sub-Fund may use derivative instruments within the limits set forth in the section "Investment Restrictions" of the full prospectus.		
Special Risk Consideration	For this Sub-Fund, some of the securities held in the portfolio may involve a greater degree of risk than generally associated with equity investments in the major securities markets, due in particular to political and regulatory factors as described in the relevant appendix in the full prospectus.		
Profile of the Typical Investor	Typical investors would seek long-term capital growth measured in euro from an actively managed portfolio of listed equity, equity-related securities and derivative instruments.		
Performance	AXA WF Emerging Europe Equities		
	70% - 60% -		
	50% -		
	40% -		
	30% -		
	<sup>0%</sup> 2005 2006 2007 Annual net performance in the Reference Currency: Classes A and F capitalisation.		
	Past performance is not indicative of future results.		

Classes of Shares available in the Sub-Fund	There are currently 8 Classes of Shares available in the Sub-Fund, denominated in the currencies mentioned hereinafter:			
	Class A – Capitalisation: EUR; Class A – Distribution: EUR; Class E – Capitalisation: EUR; Class F – Capitalisation: EUR; Class I – Capitalisation: EUR; Class M – Capitalisation: EUR; Class R – Distribution: GBP; Class "A" Shares are for all investors.			
	<ul> <li>Class "E" Shares are for all</li> </ul>	investors. Share		onvert Class "E" Shares into another
	Class of Shares in the same or a dif Class "F" Shares have been to reduced fee levels.			stitutional Investors, and benefit from
	If as a result of a subsequent subscription a shareholder holding "A" Shares reaches the minimum level of holding required for "F" Shares, such shareholder may apply for "F" Shares to be allotted in respect of such subsequent subscription and convert his existing "A" Shares into "F" Shares. To that end, the investor will make the corresponding request in the application for this subsequent subscription. Conversely, if as a result of a redemption, a shareholder holding "F" Shares falls below the level of holding required for "F" Shares, such shareholder shall be deemed to have requested the conversion of the balance of his holding into "A" Shares.			F" Shares to be allotted in respect of as into "F" Shares. To that end, the n for this subsequent subscription. "F" Shares falls below the level of
	➢ Class "I" Shares are only off	ered to Institutio	nal Investors.	
	The Company will not issue, or effect any switching of "I" Shares to any investor who may not be considered as an Institutional Investor. The Directors may, at their discretion, delay the acceptance of any subscription for "I" Shares restricted to Institutional Investors until such date as the Registrar and Transfer Agent has received sufficient evidence on the qualification of the relevant investor as an Institutional Investor. If it appears at any time that a holder of "I" Shares is not an Institutional Investor, the Directors will instruct the Registrar and Transfer Agent to propose that the said holder convert their Shares into Shares of a Class within the relevant Fund which is not restricted to Institutional Investors (provided that there exists such a Class with similar characteristics). In the event that the shareholder refuses such switching, the Directors will, at their discretion, instruct the Registrar and Transfer Agent to redeem the relevant Shares in accordance with the provisions under "How to convert and redeem Shares".			
	Class "R" Shares are only o in the UK, the Channel Islands or t		rs, other than Ins	stitutional Investors, who are resident
Tax consideration	It is the intention of the Directors to manage the Company so as to qualify for distributor status in the UK for each accounting period on the sterling Share Class R.			
	So long as distributor status is obtained and continuously held, shareholders who are UK taxpayers will be liable to UK corporation tax and capital gains tax in respect of any chargeable gains arising on the sale or other disposal of their Shares. However the Directors cannot give an assurance that distributor status will be obtained. If distributor status is not obtained any gain accruing to investors upon the sale or other disposal of their Shares will be an "Offshore income Gain" subject to tax and income.			
Minimum subscription and		Class F	Class I	
holding amounts	Minimum initial subscription*	500.000,-	5.000.000,-	
	Minimum subsequent investment*, except in case of regular saving plans	10.000,-	1.000.000,-	
	Minimum holding requirement in the Company*	500.000,-	/	
	Minimum holding requirement in each Sub-Fund*	10.000,-	1.000.000,-	
	* in EUR or the equivalent in the re-	elevant currency	of the relevant C	lass.

	T
	The Directors may, in their discretion, waive or modify the foregoing requirements relating to Classes I and F in particular cases. However, the Directors reserve the right to convert the holding of Class I Shares into Shares of Class F should the minimum initial subscription required by the Prospectus not be achieved within one year.
	As far as Classes "A", "E", "M" and "R" Shares are concerned, there is no initial minimum amount for which a shareholder has to subscribe and no minimum for subsequent subscriptions. There is no minimum holding requirement.
	FINANCIAL INFORMATION
Fees	Maximum subscription fees payable by the shareholders:
	Class A Shares: an initial fee of up to 5.5 % of the Dealing Price. Class E Shares: no initial fee. Class F Shares: an initial fee of up to 2% of the Dealing Price. Class I Shares: no initial fee.
	Class I Shares: no initial fee. Class M Shares: no initial fee. Class R Shares: an initial fee of up to 5.5 % of the Dealing Price.
	Maximum redemption fees: No redemption fees may be levied.
	Maximum conversion fees: No conversion fees may be levied except in the circumstances above mentioned under the general part relating to the Company.
	Management fees payable by the Company to the Management Company:
	The Company will pay to the Management Company the following maximum annual management fees which are calculated as a percentage of the Net Asset Value of the Sub-Fund:
	Class A Shares: 1.50% Class E Shares: 1.50% Class F Shares: 0.75% Class I Shares: 0.75% Class M Shares: no management fee Class R Shares: 1.50%
	In relation to Class M Shares, although no management fee will be paid by the Company, the Management Company may be indirectly remunerated through institutional mandates or investment management agreements.
	In addition, the Company will pay a maximum distribution fee of 0.75% for the Class E Shares which is calculated on top of the annual management fee, as a percentage of the Net Asset Value of the Sub-Fund.
	Fees due to the Custodian, Registrar and Transfer Agent, Domiciliary, Administrative and Paying Agent:
	The Domiciliary, Administrative and Paying Agent, Registrar and Transfer Agent shall be entitled to receive out of the net assets of the Sub-Fund a maximum fee of 0.075% per year.
	The fees due to the Custodian may amount up to a maximum of 0.160% per year, calculated on the basis of the Net Asset Value determined on the last Valuation Day of each month. Notwithstanding such fees, the Custodian will receive customary banking fees per transaction.
	Any reasonable disbursements and out-of-pocket expenses (including without limitation telephone, telex, cable and postage expenses) incurred by the Custodian, Domiciliary, Administrative and Paying Agent and Registrar and Paying Agent, any custody charges of banks and financial institutions to whom custody of assets of the Sub-Fund is entrusted, will be borne by the Sub-Fund.
Valuation Day	Every Business Day shall be a Valuation Day.
Reference Currency	EUR

## APPENDIX 5 - AXA World Funds – Euro Core Equities (the "Sub-Fund")

Investment Objective	The objective of the Sub-Fund is to achieve long-term capital growth.
Investment Manager	AXA Investment Managers Paris
Investment Policy	The Investment Manager will seek to achieve the objectives of the Sub-Fund by investing in large, medium and small capitalisations domiciled in Euro zone.
	The Sub-Fund will invest at all time at least 66% of the total assets of the Sub-Fund in equities denominated in Euro and not more than 33% of the assets of the Sub-Fund in equities denominated in other currencies than Euro.
	There is no formal restriction on the proportion of the Sub-Fund's assets that can be invested in and/or exposed to any one particular market.
Investment Restrictions	The Sub-Fund may invest not more than one third of its assets in Money Market Instruments and not more than one third of its assets in convertible and straight bonds.
	This strategy combines a bottom up approach with a thematic research approach.
	For efficient portfolio management purposes, this Sub-Fund may use derivative instruments within the limits set forth in the section "Investment Restrictions" of the full prospectus.
Profile of the Typical Investor	Typical investors would seek long-term capital growth measured in Euro from an actively managed portfolio of listed equity, equity-related securities and derivative instruments.
Performance	The Sub-Fund has been launched on October 15, 2008. Its performance will be described in the annual and semi-annual reports of the Company.
	Past performance is not indicative of future results.
Classes of shares available in the Sub-Fund	There are currently 7 Classes of Shares available in the Sub-Fund, denominated in the currencies mentioned hereinafter:
	<ul> <li>Class A – Capitalisation: EUR;</li> <li>Class E – Capitalisation: EUR;</li> </ul>
	- Class F – Capitalisation: EUR;
	<ul> <li>Class F – Distribution: EUR;</li> <li>Class I – Distribution: EUR;</li> </ul>
	<ul> <li>Class I – Capitalisation: EUR;</li> <li>Class M – Capitalisation: EUR;</li> </ul>
	<ul> <li>Class "A" Shares are for all investors.</li> </ul>
	Class "E" Shares are for all investors. Shareholders cannot convert Class "E" Shares into another Class of Shares in the same or a different Sub-Fund without the prior approval of the Company.
	Class "F" Shares have been more specifically designed for Institutional Investors, and benefit from reduced fee levels.
	If as a result of a subsequent subscription a shareholder holding "A" Shares reaches the minimum level of holding required for "F" Shares, such shareholder may apply for "F" Shares to be allotted in respect of such subsequent subscription and convert his existing "A" Shares into "F" Shares. To that end, the investor will make the corresponding request in the application for this subsequent subscription. Conversely, if as a result of a redemption, a shareholder holding "F" Shares falls below the level of holding required for "F" Shares, such shareholder shall be deemed to have requested the conversion of the balance of his holding into "A" Shares. No charge will be levied to the shareholder for conversions between "A" Class Shares and "F" Class Shares.
	Class "I" Shares are only offered to Institutional Investors.

#### INVESTMENT INFORMATION

	Retail Investors will not be allowed to convert their Shares into Classes of Shares reserved for Institutional Investors.				
	Class "M" Shares are only subscribed with the prior approval of the Directors and held by AXA Investment Managers or its subsidiaries for use in institutional mandates or investment management agreements for a dedicated fund contracted with the AXA Group.				
Subscriptions	The initial subscription date in the Sub-Fund took place on 15 October 2008. Subscriptions are accept at the initial price of EUR 100.				
Minimum subscription and		Class F Class I			
holding amounts	Minimum initial subscription* Minimum subsequent investment*, except in case of regular saving plans	500.000,00 10.000,00	5,000.000,00 1,000.000,00		
	Minimum holding requirement in the Company*	500.000,00	/		
	Minimum holding requirement in each Sub-Fund*	10.000,00	1,000.000,00		
	* in EUR or the equivalent in the relevant currency of the	e relevant Class.	11		
	particular cases. However, the Directors reserve the right	The Directors may, in their discretion, waive or modify the foregoing requirements relating to Class F in particular cases. However, the Directors reserve the right to convert the holding of Class I Shares into Shares of Class F should the minimum initial subscription required by the Prospectus not be achieved			
	As far as Classes "A", "E" and "M "Shares are concerned, there is no initial minimum amount for which a shareholder has to subscribe and no minimum for subsequent subscriptions. There is no minimum holding requirement.				
	FINANCIAL INFORMATION				
Fees	Maximum subscription fees payable by the shar	eholders:			
	Class A Shares: an initial fee of up to 5.5 % of the Dealing Price. Class E Shares: no initial fee. Class F Shares: an initial fee of up to 2% of the Dealing Price. Class I shares: no initial fee. Class M Shares: no initial fee				
	Maximum redemption fees: No redemption fees may be levied.				
	<b>Maximum conversion fees:</b> No conversion fees may be levied except in the circumstances above mentioned under the general part relating to the Company.				
	Management fees payable by the Company to the	e Management C	ompany:		
	The Company will pay to the Management Company the following maximum annual management fees which are calculated as a percentage of the Net Asset Value of the Sub-Fund:				
	Class A Shares: 1.50% Class E Shares: 1.50% Class F Shares: 0.75% Class I Shares: 0.75% Class M Shares: no management fee				
	In relation to Class M Shares, although no management fee will be paid by the Company, the Management Company may be indirectly remunerated through institutional mandates or investment management agreements.				
	In addition, the Company will pay a maximum distribution fee of 0.75% for the Class E Shares which is calculated on top of the annual management fee, as a percentage of the Net Asset Value of the Sub-Fund.				
	Fees due to the Custodian, Registrar and Tran and Paying Agent:	sfer Agent, Domi	ciliary, Administrative		
	The Domiciliary, Administrative and Paying Agent, Re	gistrar and Transfer	Agent shall be entitled to		

receive out of the net assets of the Sub-Fund a maximum fee of 0.075% per year. The fees due to the Custodian may amount up to a maximum of 0.020% per year, calculat of the Net Asset Value determined on the last Valuation Day of each month. Notwithstan the Custodian will receive customary banking fees per transaction.		
	Any reasonable disbursements and out-of-pocket expenses (including without limitation telephone, telex, cable and postage expenses) incurred by the Custodian, Domiciliary, Administrative and Paying Agent and Registrar and Paying Agent, any custody charges of banks and financial institutions to whom custody of assets of the Sub-Fund is entrusted, will be borne by the Sub-Fund.	
Valuation Day	Every Business Day shall be a Valuation Day.	
Reference Currency	EUR	

# APPENDIX 6 - AXA World Funds – European Core Equities (the "Sub-Fund")

#### **INVESTMENT INFORMATION**

Investment Objective	The objective of the Sub-Fund is to achieve long-term capital growth.	
Investment Manager	AXA Investment Managers Paris	
Investment Policy	The Investment Manager will seek to achieve the objectives of the Sub-Fund by investing in land medium and small capitalisations domiciled in European geographical area.	
	The Sub-Fund will invest at all time at least 66% of its total assets in equities issued by companies domiciled or which exercise the preponderant part of their economic activities in the European geographical area and not more than 33% of its assets in companies not based in such area.	
	There is no formal restriction on the proportion of the Sub-Fund's assets that can be invested in and/or exposed to any one particular market.	
Investment Restrictions	The Sub-Fund may invest not more than one third of its assets in Money Market Instruments and not more than one third of its assets in convertible and straight bonds.	
	This strategy combines a bottom up approach with a thematic research approach.	
	For efficient portfolio management purposes, this Sub-Fund may use derivative instruments within the limits set forth in the section "Investment Restrictions" of the full prospectus.	
Profile of the Typical Investor	Typical investors would seek long-term capital growth measured in Euro from an actively managed portfolio of listed equity, equity-related securities and derivative instruments.	
Performance	The Sub-Fund has been launched on October 15, 2008. Its performance will be described in the annual and semi-annual reports of the Company. Past performance is not indicative of future results.	
Classes of shares available in the Sub-Fund	<ul> <li>There are currently 7 Classes of Shares available in the Sub-Fund, denominated in the currencies mentioned hereinafter: <ul> <li>Class A - Capitalisation: EUR;</li> <li>Class E - Capitalisation: EUR;</li> <li>Class F - Capitalisation: EUR;</li> <li>Class F - Distribution: EUR;</li> <li>Class I - Capitalisation: EUR;</li> <li>Class M - Capitalisation: EUR;</li> <li>Class T- Shares are for all investors.</li> </ul> </li> <li>Class "E" Shares are for all investors. Shareholders cannot convert Class "E" Shares into another Class of Shares in the same or a different Sub-Fund without the prior approval of the Company.</li> <li>Class "F" Shares have been more specifically designed for Institutional Investors, and benefit from reduced fee levels.</li> </ul> If as a result of a subsequent subscription a shareholder holding "A" Shares reaches the minimum level of holding required for "F" Shares, such shareholder may apply for "F" Shares to be allotted in respect of	
	such subsequent subscription and convert his existing "A" Shares into "F" Shares. To that end, the investor will make the corresponding request in the application for this subsequent subscription. Conversely, if as a result of a redemption, a shareholder holding "F" Shares falls below the level of holding required for "F" Shares, such shareholder shall be deemed to have requested the conversion of the balance of his holding into "A" Shares. No charge will be levied to the shareholder for conversions between "A" Class Shares and "F" Class Shares.	

	<ul> <li>Class "I" Shares are only offered to Institutional Investors.</li> </ul>				
	Retail Investors will not be allowed to convert their Institutional Investors.	Retail Investors will not be allowed to convert their Shares into Classes of Shares reserved for Institutional Investors.			
	Investment Managers or its subsidiaries for use in instit				
Subscriptions	The initial subscription date in the Sub-Fund took place on 15 October 2008. Subscriptions are accepted at the initial price of EUR 100.				
Minimum subscription and	_				
holding amounts		Class F	Class I		
	Minimum initial subscription*	500.000,00	5,000.000,00		
	Minimum subsequent investment*, except in case of regular saving plans	10.000,00	1,000.000,00		
	Minimum holding requirement in the Company* Minimum holding requirement in each Sub-Fund*	500.000,00 10.000,00	/ 1,000.000,00		
	* in EUR or the equivalent in the relevant currency of the re- The Directors may, in their discretion, waive or modify the particular cases. However, the Directors reserve the right Shares of Class F should the minimum initial subscription within one year.	e foregoing requiremer to convert the holding	g of Class I Shares into		
	As far as Classes "A", "E" and "M "Shares are concerned, a shareholder has to subscribe and no minimum for sub holding requirement.				
Fees	FINANCIAL INFORMATION Maximum subscription fees payable by the sharel	holders			
rees	Class A Shares: an initial fee of up to 5.5 % of the Dealing Class E Shares: no initial fee. Class F Shares: an initial fee of up to 2% of the Dealing Pri Class I Shares: no initial fee. Class M Shares: no initial fee <b>Maximum redemption fees:</b>	Price.			
	No redemption fees may be levied.				
	Maximum conversion fees:	aa ahaya mantianad u	nder the concred port		
	No conversion fees may be levied except in the circumstance relating to the Company.	ces above mentioned u	nder the general part		
	Management fees payable by the Company to the	Management Com	ipany:		
	The Company will pay to the Management Company the which are calculated as a percentage of the Net Asset Value		nnual management fee		
	Class A Shares: 1.50% Class E Shares: 1.50% Class F Shares: 0.75% Class I Shares: 0.75% Class M Shares: no management fee				
	In relation to Class M Shares, although no management Management Company may be indirectly remunerated to management agreements.				
	In addition, the Company will pay a maximum distribution calculated on top of the annual management fee, as a percent				
	Fees due to the Custodian, Registrar and Transf and Paying Agent:	er Agent, Domicili	ary, Administrative		
	The Domiciliary, Administrative and Paying Agent, Regineration receive out of the net assets of the Sub-Fund a maximum feedback of the Sub-Fund a maximum fe		gent shall be entitled to		

	The fees due to the Custodian may amount up to a maximum of 0.020% per year, calculated on the basis of the Net Asset Value determined on the last Valuation Day of each month. Notwithstanding such fees, the Custodian will receive customary banking fees per transaction. Any reasonable disbursements and out-of-pocket expenses (including without limitation telephone, telex, cable and postage expenses) incurred by the Custodian, Domiciliary, Administrative and Paying Agent and Registrar and Paying Agent, any custody charges of banks and financial institutions to whom custody of assets of the Sub-Fund is entrusted, will be borne by the Sub-Fund.
Valuation Day	Every Business Day shall be a Valuation Day.
Reference Currency	EUR

## APPENDIX 7 - AXA World Funds – Euro Value Equities (the "Sub-Fund")

	INVESTMENT INFORMATION				
Investment Objective	The objective of the Sub-Fund is to achieve long-term capital growth.				
Investment Manager	AXA Investment Managers Paris				
Investment Policy	The Investment Manager will seek to achieve the objectives of the Sub-Fund by investing mainly in companies based in the Euro zone and not more than 10% of the assets of the Sub-Fund in companies not based in the Euro zone. The portfolio will comprise a core selection (around 80%) of large cap and well known Euro zone blue chip. The Investment Manager will invest at all time at least 66% of the total assets of the Sub-Fund in equities denominated in Euro. The Sub-Fund may invest not more than one third of its assets in Money Market Instruments and not more than one third of its assets in convertible and straight bonds. There is no formal restriction on the proportion of the Sub-Fund's assets that can be invested in and/or exposed to any one particular market.				
Investment Restrictions	For efficient portfolio management purposes, this Sub-Fund may use derivative instruments within the limits set forth in the section "Investment Restrictions" of the full prospectus.				
Profile of the Typical Investor	Typical investors would seek long-term capital growth measured in euro from an actively managed portfolio of listed equity, equity-related securities and derivative instruments.				
Performance	<figure></figure>				
Classes of shares available in the Sub-Fund	There are currently 6 Classes of Shares available in the Sub-Fund, denominated in the currencies mentioned hereinafter:				

	<ul> <li>Class A - Capitalisation: EUR;</li> <li>Class A - Distribution: EUR;</li> <li>Class E - Capitalisation: EUR;</li> <li>Class F - Capitalisation: EUR;</li> <li>Class F - Distribution: EUR;</li> </ul>					
	<ul> <li>Class F – Distribution: EUR;</li> <li>Class M – Capitalisation: EUR.</li> </ul>					
	<ul> <li>Class "A" Shares are for all investors.</li> </ul>					
	Class "E" Shares are for all investors. Sh Class of Shares in the same or a different Sub-Fu					
	<ul> <li>Class "F" Shares have been more specificated fee levels.</li> </ul>	ally designed for	Institutional Investors, and benefit from			
	If as a result of a subsequent subscription a shareholder holding "A" Shares reaches the minimum level of holding required for "F" Shares, such shareholder may apply for "F" Shares to be allotted in respect of such subsequent subscription and convert his existing "A" Shares into "F" Shares. To that end, the investor will make the corresponding request in the application for this subsequent subscription. Conversely, if as a result of a redemption, a shareholder holding "F" Shares falls below the level of holding required for "F" Shares, such shareholder shall be deemed to have requested the conversion of the balance of his holding into "A" Shares. No charge will be levied to the shareholder for conversions between "A" Class Shares and "F" Class Shares.					
	Class "M" Shares are only subscribed wit Investment Managers or its subsidiaries for us agreements for a dedicated fund contracted with	se in institutiona	I mandates or investment management			
Minimum subscription and		Class F				
holding amounts	Minimum initial subscription*	500.000,00				
	Minimum subsequent investment*, except in case of regular saving plans	10.000,00				
	Minimum holding requirement in the Company*	500.000,00				
	Minimum holding requirement in each Sub- Fund*	10.000,00				
	* in EUR or the equivalent in the relevant curren	icy of the relevan	it Class.			
	The Directors may, in their discretion, waive or particular cases. However, the Directors reserve Shares of Class F should the minimum initial s within one year.	e the right to con	nvert the holding of Class I Shares into			
	As far as Classes "A", "E" and "M "Shares are a shareholder has to subscribe and no minimu holding requirement.	concerned, there im for subsequen	is no initial minimum amount for which nt subscriptions. There is no minimum			
	FINANCIAL INFORMATIO	N				
Fees	Maximum subscription fees payable by t	he shareholde	rs:			
	Class A Shares: an initial fee of up to 5.5 % of the Class E Shares: no initial fee. Class F Shares: an initial fee of up to 2% of the I Class M Shares: no initial fee	-				
	Maximum redemption fees: No redemption fees may be levied.					
	<b>Maximum conversion fees:</b> No conversion fees may be levied except in the circumstances above mentioned under the general part relating to the Company.					
	Management fees payable by the Compa	ny to the Man	agement Company:			
	The Company will pay to the Management Cor which are calculated as a percentage of the Net A					

	Class A Shares: 1.50% Class E Shares: 1.50% Class F Shares: 0.75% Class M Shares: no management fee In relation to Class M Shares, although no management fee will be paid by the Company, the Management Company may be indirectly remunerated through institutional mandates or investment management agreements. In addition, the Company will pay a maximum distribution fee of 0.75% for the Class E Shares which is calculated on top of the annual management fee, as a percentage of the Net Asset Value of the Sub-Fund. <b>Fees due to the Custodian, Registrar and Transfer Agent, Domiciliary, Administrative and Paying Agent:</b> The Domiciliary, Administrative and Paying Agent, Registrar and Transfer Agent shall be entitled to receive out of the net assets of the Sub-Fund a maximum fee of 0.075% per year. The fees due to the Custodian may amount up to a maximum of 0.020% per year, calculated on the basis of the Net Asset Value determined on the last Valuation Day of each month. Notwithstanding such fees, the Custodian will receive customary banking fees per transaction. Any reasonable disbursements and out-of-pocket expenses (including without limitation telephone, telex, cable and postage expenses) incurred by the Custodian, Domiciliary, Administrative and Paying Agent and Registrar and Paying Agent, any custody charges of banks and financial institutions to whom custody of assets of the Sub-Fund is entrusted, will be borne by the Sub-Fund.
Valuation Day	Every Business Day shall be a Valuation Day.
Reference Currency	EUR

# APPENDIX 8 - AXA World Funds – European Opportunities (the "Sub-Fund")

INVESTMENT INFORMATION								
Investment Objective	The objective of the Sub-Fund is to achieve long-term capital growth.							
Investment Manager	AXA Invest	ment Mana	agers Par	ris				
Investment Policy	The Investment Manager will seek to achieve the objectives of the Sub-Fund by investing primarily in companies domiciled or listed in the European geographical area. The emphasis is placed in securities of listed European companies. The emphasis of the Sub-Fund will be to hold a relatively concentrated portfolio chosen on the basis of outlook for those companies rather than on a country or sector basis. The Sub-fund may invest at all time at least 75% of its total assets in companies which are domiciled or carry out a large portion of their economic activity in the European geographical area.							
	Attention to the investor who are tax resident in France is made on the eligibility of the Sub-Fund to the French PEA account, meaning that the Sub-Fund is permanently invested for a minimum of 75% in securities or right eligible to the PEA (for indicative purpose, at the date of the Prospectus, the Sub Fund shall invest a minimum of 75% in equities or rights issued by companies having their registered office in the European Economic Area, excluding Liechtenstein). There is no formal restriction on the proportion of the Sub-Fund's assets that can be invested in and/or							
Investment Restrictions	exposed to any one particular market or sector. For efficient portfolio management purposes, this Sub-Fund may use derivative instruments within the limits set forth in the section "Investment Restrictions" of the full prospectus.							
Profile of the Typical Investor	Typical investors would seek long-term capital growth measured in euro from an actively managed portfolio of listed equity, equity-related securities and derivative instruments.					vely managed		
Performance	AXA WF European Opportunities							
	35% -							
	25% -			[				
	20% - 15% -							
	10% -							
	5% -							
	0% 2005 2006 20 <mark>87</mark>							
	Annual net performance in the Reference Currency: Classes A and F capitalisation. Past performance is not indicative of future results.							

Classes of Shares available in the Sub-Fund	There are currently 5 Classes of Shares avail mentioned hereinafter:	lable in the Sul	p-Fund, denominated in the currencies				
	<ul> <li>Class A – Capitalisation: EUR;</li> <li>Class A – Distribution: EUR;</li> <li>Class E – Capitalisation: EUR;</li> <li>Class F – Capitalisation: EUR;</li> <li>Class M – Capitalisation: EUR.</li> </ul>						
	<ul> <li>Class "A" Shares are for all investors.</li> </ul>						
	<ul> <li>Class 'A' bhates are for all investors.</li> <li>Class "E" Shares are for all investors. Shareholders cannot convert Class "E" Shares into another Class of Shares in the same or a different Sub-Fund without the prior approval of the Company.</li> </ul>						
	Class "F" Shares have been more specificared fee levels.	ally designed for	Institutional Investors, and benefit from				
	If as a result of a subsequent subscription a shareholder holding "A" Shares reaches the minimum level of holding required for "F" Shares, such shareholder may apply for "F" Shares to be allotted in respect of such subsequent subscription and convert his existing "A" Shares into "F" Shares. To that end, the investor will make the corresponding request in the application for this subsequent subscription. Conversely, if as a result of a redemption, a shareholder holding "F" Shares falls below the level of holding required for "F" Shares, such shareholder shall be deemed to have requested the conversion of the balance of his holding into "A" Shares. No charge will be levied to the shareholder for conversions between "A" Class Shares and "F" Class Shares.						
	> The Directors reserve the right to issue Cla	ss "M" Shares at	their sole discretion.				
	Class " M " Shares will only be subscribed wit Investment Managers or its subsidiaries for us agreements for a dedicated fund contracted with	se in institutiona	I mandates or investment management				
Minimum subscription and		Class F					
holding amounts	Minimum initial subscription*	500.000,00					
	Minimum subsequent investment*, except in case of regular saving plans	10.000,00					
	Minimum holding requirement in the Company*	500.000,00					
	Minimum holding requirement in each Sub- Fund*	10.000,00					
	* in EUR or the equivalent in the relevant currency of the relevant Class.						
	The Directors may, in their discretion, waive or modify the foregoing requirements relating to Class F in particular cases. However, the Directors reserve the right to convert the holding of Class I Shares into Shares of Class F should the minimum initial subscription required by the Prospectus not be achieved within one year.						
	As far as Classes "A", "E" and "M" Shares are concerned, there is no initial minimum amount for which a shareholder has to subscribe and no minimum for subsequent subscriptions. There is no minimum holding requirement.						
	FINANCIAL INFORMATIO	ON					
Fees	Maximum subscription fees payable by t	he shareholde	rs:				
	Class A Shares: an initial fee of up to 5.5 % of the Dealing Price. Class E Shares: no initial fee. Class F Shares: an initial fee of up to 2% of the Dealing Price. Class M Shares: no initial fee						
	<b>Maximum redemption fees:</b> No redemption fees may be levied.						
	Maximum conversion fees: No conversion fees may be levied except in the c relating to the Company.	circumstances ab	ove mentioned under the general part				

	<ul> <li>Management fees payable by the Company to the Management Company:</li> <li>The Company will pay to the Management Company the following maximum annual management fees which are calculated as a percentage of the Net Asset Value of the Sub-Fund:</li> <li>Class A Shares: 1.50%</li> <li>Class E Shares: 1.50%</li> <li>Class F Shares: 0.75%</li> <li>Class M Shares, although no management fee will be paid by the Company, the Management Company may be indirectly remunerated through institutional mandates or investment management agreements.</li> <li>In addition, the Company will pay a maximum distribution fee of 0.75% for the Class E Shares which is calculated on top of the annual management fee, as a percentage of the Net Asset Value of the Sub-Fund.</li> <li>Fees due to the Custodian, Registrar and Transfer Agent, Domiciliary, Administrative and Paying Agent.</li> <li>The Domiciliary, Administrative and Paying Agent, Registrar and Transfer Agent shall be entitled to receive out of the net assets of the Sub-Fund a maximum fee of 0.075% per year.</li> </ul>
	The fees due to the Custodian may amount up to a maximum of 0.030% per year, calculated on the basis of the Net Asset Value determined on the last Valuation Day of each month. Notwithstanding such fees, the Custodian will receive customary banking fees per transaction. Any reasonable disbursements and out-of-pocket expenses (including without limitation telephone, telex, cable and postage expenses) incurred by the Custodian, Domiciliary, Administrative and Paying Agent and Registrar and Paying Agent, any custody charges of banks and financial institutions to whom custody of assets of the Sub-Fund is entrusted, will be borne by the Sub-Fund.
Tax consideration	This Sub-Fund is eligible to French savings plan called PEA for French investors.
Valuation Day	Every Business Day shall be a Valuation Day.
Reference Currency	EUR

## APPENDIX 9 - AXA World Funds – European Small Cap Equities (the "Sub-Fund")

INVESTMENT INFORMATION							
Investment Objective	The objective of the Sub-Fund is to achieve long-term capital growth.						
Investment Manager	AXA Investment Managers Paris						
Investment Policy	The Investment Manager will seek to achieve the objectives of the Sub-Fund by investing in small and medium sized companies domiciled in European geographical area.						
	Attention to the investor who are tax resident in France is made on the eligibility of the Sub-Fund to the French PEA account, meaning that the Sub-Fund is permanently invested for a minimum of 75% in securities or right eligible to the PEA (for indicative purpose, at the date of the Prospectus, the Sub Fund shall invest a minimum of 75% in equities or rights issued by companies having their registered office in the European Economic Area, excluding Liechtenstein).						
	The Sub-Fund may invest not more than one third of its total assets in Money Market Instruments and not more than one third of its assets in convertible and straight bonds						
	The Sub-Fund will invest at all time at least two thirds of its total assets in small cap equities and on an ancillary basis in medium sized companies domiciled or which exercise the preponderant part of their economic activities in the European geographical area. The portfolio will be diversified in term of sectorial exposure. Small cap entities are defined as the entities having a capitalization up to 4 billion Euros.						
	There is almost no formal restriction on the proportion of the Sub-Fund's assets that can be invested in and/or exposed to any one particular market.						
Investment Restrictions	For efficient portfolio management purposes, this Sub-Fund may use derivative instruments within the limits set forth in the section "Investment Restrictions" of the full prospectus.						
Profile of the Typical Investor	Typical investors would seek long-term capital growth measured in euro from an actively managed portfolio of listed equity, equity-related securities and derivative instruments.						
Performance	AXA WF European Small Cap Equities						
	50% 40% - 30% - 20% -						
	0% 2005 2006 2007						
	Annual net performance in the Reference Currency: Classes A and F capitalisation.						
	Past performance is not indicative of future results.						

Classes of shares available in the Sub-Fund	There are currently 8 Classes of SI mentioned hereinafter:	hares available in	the Sub-Fund,	denominated in the currencies			
	Class A – Capitalisation: EUR;						
	Class A – Distribution: EUR;						
	Class E – Capitalisation: EUR; Class F – Capitalisation: EUR;						
	Class F – Distribution: EUR;						
	Class I – Capitalisation: EUR;						
	Class M – Capitalisation: EUR; Class R – Distribution: GBP.						
	Class K – Distribution: GBP.						
	Class "A" Shares are for all investors.						
	Class "E" Shares are for all inv Class of Shares in the same or a differ						
	<ul> <li>Class "F" Shares have been mor reduced fee levels.</li> </ul>	e specifically desi	gned for Instituti	onal Investors, and benefit from			
	If as a result of a subsequent subscript holding required for "F" Shares, such such subsequent subscription and co investor will make the correspondi Conversely, if as a result of a reden	shareholder may nvert his existing ng request in the	apply for "F" Sh g "A" Shares int e application for	ares to be allotted in respect of o "F" Shares. To that end, the r this subsequent subscription.			
	holding required for "F" Shares, such the balance of his holding into "A" S between "A" Class Shares and "F" Cla	shareholder shall hares. No charge	be deemed to h	ave requested the conversion of			
	<ul> <li>Class "I" Shares are only offered</li> </ul>	to Institutional In	vestors.				
	Retail Investors will not be allowe Institutional Investors.	d to convert the	ir Shares into C	Classes of Shares reserved for			
	Class " M " Shares are only subscribed with the prior approval of the Directors and held by AXA Investment Managers or its subsidiaries for use in institutional mandates or investment management agreements for a dedicated fund contracted with the AXA Group.						
	Class "R" Shares are only offere in the UK, the Channel Islands or the I		er than Institution	nal Investors, who are resident			
Tax consideration	This Sub-Fund is eligible to French sa	vings plan called l	PEA for French in	nvestors.			
	It is the intention of the Directors to m for each accounting period on the ster			y for distributor status in the UK			
	So long as distributor status is obtained and continuously held, Shareholders who are UK taxpayers will be liable to UK corporation tax and capital gains tax in respect of any chargeable gains arising on the sale or other disposal of their shares. However the Directors cannot give an assurance that distributor status will be obtained. If distributor status is not obtained any gain accruing to Investors upon the sale or other disposal of their shares will be an "Offshore income Gain" subject to tax and income.						
Minimum subscription and holding amounts	[	Class F	Class I				
	Minimum initial subscription*	500.000,00	5.000.000,00				
	Minimum subsequent10.000,001.000.000,00investment*, except in case of regular saving plans10.000,001.000.000,00						
	Minimum holding requirement in the Company*     500.000,00     /						
	Minimum holding requirement in each Sub-Fund*10.000,001.000.000,00						
	* in EUR or the equivalent in the relevant currency of the relevant Class.						
	The Directors may, in their discretion, waive or modify the foregoing requirements relating to Classes I and F in particular cases. However, the Directors reserve the right to convert the holding of Class I Shares into Shares of Class F should the minimum initial subscription required by the Prospectus not be achieved within one year.						

	As far as Classes "A", "E", "M" and "R" Shares are concerned, there is no initial minimum amount for which a shareholder has to subscribe and no minimum for subsequent subscriptions. There is no minimum holding requirement.					
	FINANCIAL INFORMATION					
Fees	Maximum subscription fees payable by the shareholders:					
	Class A Shares: an initial fee of up to 5.5 % of the Dealing Price. Class E Shares: no initial fee. Class F Shares: an initial fee of up to 2% of the Dealing Price. Class I Shares: no initial fee. Class M Shares: no initial fee. Class R Shares: an initial fee up to 5.5% of the Dealing Price.					
	Maximum redemption fees: No Redemption fees may be levied.					
	Maximum conversion fees: No Conversion fees may be levied except in the circumstances above mentioned under the general part relating to the Company.					
	Management fees payable by the Company to the Management Company:					
	The Company will pay to the Management Company the following maximum annual management fees which are calculated as a percentage of the Net Asset Value of the Sub-Fund:					
	Class A Shares: 1.75% Class E Shares: 1.75% Class F Shares: 0.90% Class I Shares: 0.70% Class M Shares: no management fee Class R Shares: 1.50%					
	In relation to Class M Shares, although no management fee will be paid by the Company, the Management Company may be indirectly remunerated through institutional mandates or investment management agreements.					
	In addition, the Company will pay a maximum distribution fee of 0.50% for the Class E Shares which is calculated on top of the annual management fee, as a percentage of the Net Asset Value of the Sub-Fund.					
	Fees due to the Custodian, Registrar and Transfer Agent, Domiciliary, Administrative and Paying Agent:					
	The Domiciliary, Administrative and Paying Agent, Registrar and Transfer Agent shall be entitled to receive out of the net assets of the Sub-Fund a maximum fee of 0.075% per year.					
	The fees due to the Custodian may amount up to a maximum of 0.030% per year, calculated on the basis of the Net Asset Value determined on the last Valuation Day of each month. Notwithstanding such fees, the Custodian will receive customary banking fees per transaction.					
	Any reasonable disbursements and out-of-pocket expenses (including without limitation telephone, telex, cable and postage expenses) incurred by the Custodian, Domiciliary, Administrative and Paying Agent and Registrar and Paying Agent, any custody charges of banks and financial institutions to whom custody of assets of the Sub-Fund is entrusted, will be borne by the Sub-Fund.					
Valuation Day	Every Business Day shall be a Valuation Day.					
Reference Currency	EUR					

## APPENDIX 10 - AXA World Funds – Europe Dividend (the "Sub-Fund")

INVESTMENT INFORMATION				
Investment Objective	The objective of the Sub-Fund is to achieve long-term capital growth.			
Investment Manager	AXA Investment Managers Paris			
Investment Policy	The Investment Manager will seek to achieve the objective of the Sub-Fund by investing permanently at least two thirds of the total assets of the Sub-Fund in a set of high dividend equities issued by any companies which are domiciled in any countries of Europe. The Sub-Fund will seek to achieve capital growth and yield maximisation with a total return performance objective. It will invest 66% minimum of its total assets in equities with above average yield and/ or seeking growth in dividend.			
	The Investment Manager could invest up to 10% of the assets of the Sub-Fund in securities issued by any companies based in non –European countries.			
	This strategy combines a "bottom-up" research process which aims at selecting securities and to a lesser extent a "top-down" approach in view of geographical asset allocation.			
	The Investment Manager will invest not more than one third of the assets of the Sub-Fund in bonds, not more than one third of the assets of the Sub-Fund in Money Market Instruments and not more than one third of the assets of the Sub-Fund in convertible securities.			
	Attention to the investor who are tax resident in France is made on the eligibility of the Sub-Fund to the French PEA account, meaning that the Sub-Fund is permanently invested for a minimum of 75% in securities or right eligible to the PEA (for indicative purpose, at the date of the Prospectus, the Sub Fund shall invest a minimum of 75% in equities or rights issued by companies having their registered office in the European Economic Area, excluding Liechtenstein).			
Investment Restrictions	In accordance with article B(1) of the section "Investment Restrictions" of the Prospectus, the Sub-Fund may invest up to 10% of its net assets in units or shares of regulated open-ended hedge funds which are submitted to an equivalent supervision.			
	For hedging and efficient portfolio management purposes, this Sub-Fund may also expose itself to equities, equity related securities, bonds, any fixed income instruments, indexes and currencies, through the use of derivative instruments within the limits set forth in the section "Investment Restrictions" of the full prospectus.			
Special Risk Consideration	A limited part of the assets of the Sub-Fund (maximum 10%) is exposed to funds pursuing alternative strategies. Investments in alternative funds imply certain specific risks linked for example to the valuation of the assets of such funds and to their low liquidity.			
Profile of the Typical Investor	Typical investors would seek long-term capital growth measured in euro from an actively managed portfolio of listed equity, equity related securities and derivative instruments.			

Performance	AXA WF Europe Dividend						
	0,30%						
	0,20% -						
	0,10% -						
	0,00% 2005 2006 2007						
	-0,10% -						
	-0,20% -						
	-0,30% -						
	-0,40% -						
	-0,50% -						
	-0,00%						
	Annual net performance in the Reference Currency: Classes A and F capitalisation.						
	Annual net performance in the Reference Currency: Classes A and F capitalisation. Past performance is not indicative of future results.						
Classes of Shares available in the Sub-Fund	There are currently 6 Classes of Shares available in the Sub-Fund, denominated in the currencies mentioned hereinafter:						
	<ul> <li>Class A – Capitalisation: EUR;</li> <li>Class E – Capitalisation: EUR;</li> <li>Class F – Capitalisation: EUR;</li> <li>Class F – Distribution: EUR;</li> <li>Class I – Capitalisation: EUR;</li> <li>Class M – Capitalisation: EUR.</li> </ul>						
	<ul><li>Class "A" Shares are for all investors.</li></ul>						
	Class "E" Shares are for all investors. Shareholders cannot convert Class "E" Shares another Class of Shares in the same or a different Sub-Fund without the prior approval of the Company.						
	Class "F" Shares have been more specifically designed for Institutional Investors, and benefit from reduced fee levels.						
	If as a result of a subsequent subscription a shareholder holding "A" Shares reaches the minimum level of holding required for "F" Shares, such shareholder may apply for "F" Shares to be allotted in respect of such subsequent subscription and convert his existing "A" Shares into "F" Shares. To that end, the investor will make the corresponding request in the application for this subsequent subscription. Conversely, if as a result of a redemption, a shareholder holding "F" Shares falls below the level of holding required for "F" Shares, such shareholder shall be deemed to have requested the conversion of the balance of his holding into "A" Shares. No charge will be levied to the shareholder for conversions between "A" Class Shares and "F" Class Shares.						
	Class "I" Shares are only offered to Institutional Investors.						
	Retail Investors will not be allowed to convert their Shares into Classes of Shares reserved for Institutional Investors.						
	Class "M" Shares are only subscribed with the prior approval of the Directors and held by AXA Investment Managers or its subsidiaries for use in institutional mandates or investment management agreements for a dedicated fund contracted with the AXA Group.						
Tax Consideration	This Sub-fund is eligible to French savings plan called PEA for French investors.						

		~ ~	~ *	1		
Minimum subscription and holding amounts		Class F	Class I			
	Minimum initial subscription*	500,000.00	5,000,000.00			
	Minimum subsequent investment*, except in case of regular saving plans	10,000.00	1,000,000.00			
	Minimum holding requirement in the Company*	500,000.00	/			
	Minimum holding requirement in each Sub-Fund*	10,000.00	1,000,000.00			
	* in EUR or the equivalent in the relev	ant currency of the rel	evant Class.			
	The Directors may, in their discretion, and F in particular cases. However, the Shares into Shares of Class F should the achieved within one year.	the Directors reserve	the right to convert	the holding of Class I		
	As far as Classes "A", "E" and "M" Sl a shareholder has to subscribe and n holding requirement.					
	FINANCIAL INFOR	MATION				
Fees	Maximum subscription fees pays	able by the shareh	olders:			
	Class A Shares: an initial fee of up to 5.5 % of the Dealing Price. Class E Shares: no initial fee. Class F Shares: an initial fee of up to 2 % of the Dealing Price. Class I Shares: no initial fee. Class M Shares: no initial fee.					
	Maximum redemption fees: No Redemption fees will be charged on the redemption of Shares.					
	<b>Maximum conversion fees:</b> No Conversion fees may be levied exc relating to the Company.	ept in the circumstanc	es above mentioned u	under the general part		
	Management fees payable by the	e Company to the <b>N</b>	Management Com	ipany:		
	The Company will pay to the Manage which are calculated as a percentage of			nnual management fees		
	Class A Shares: 2.50% Class E Shares: 2.50% Class F Shares: 1.50% Class I Shares: 1.50% Class M Shares: no management fee					
	In relation to Class M Shares, alth Management Company may be indir management agreements.					
	In addition, the Company will pay a maximum distribution fee of 0.75% for the Class E Shares which is calculated on top of the annual management fee, as a percentage of the Net Asset Value of the Sub-Fund.					
	Fees due to the Custodian, Registrar and Transfer Agent, Domiciliary, Corporate and Paying Agent:					
	The Domiciliary, Corporate and Paying Agent, Registrar and Transfer Agent shall be entitled to receive out of the net assets of the Sub-Fund a maximum fee of 0.075% per year.					
	The fees due to the Custodian may amount up to a maximum of 0.025% per year, calculated on the basis of the Net Asset Value determined on the last Valuation Day of each month. Notwithstanding such fees, the Custodian will receive customary banking fees per transaction.					
	Any reasonable disbursements and out	-of-pocket expenses (	including without lim	nitation telephone, telex,		

	cable and postage expenses) incurred by the Custodian, Domiciliary, Corporate and Paying Agent an Registrar and Transfer Agent, and any custody charges of banks and financial institutions to whom custody of assets of the Sub-Fund is entrusted, will be borne by the Sub-Fund.	
Valuation Day	Every Business Day shall be a Valuation Day.	
Reference Currency	EUR	

## APPENDIX 11 - AXA World Funds – Europe Microcap (the "Sub-Fund")

INVESTMENT INFORMATION			
Investment Objective	The objective of the Sub-Fund is to achieve long-term capital growth.		
Investment Manager	AXA Investment Managers Paris		
Investment Policy	(i.e. companies which have a market capita companies domiciled or listed in European ge		
	Attention to the investor who are tax resident in France is made on the eligibility of the Sub-Fund to the French PEA account, meaning that the Sub-Fund is permanently invested for a minimum of 75% in securities or right eligible to the PEA (for indicative purpose, at the date of the Prospectus, the Sub Fund shall invest a minimum of 75% in equities or right sized by companies having their registered office in the European Economic Area, excluding Liechtenstein). At the time of the purchase, emphasis is placed in micro cap equities and on an ancillary basis in small sized companies. The portfolio will be diversified in term of sectorial exposure.		
	There is almost no formal restriction on the and/or exposed to any one particular market.	proportion of the Sub-Fund's assets that can be invested in	
Investment Restrictions	For efficient portfolio management purposes, this Sub-Fund may use derivative instruments within the limits set forth in the section "Investment Restrictions" of the full prospectus.		
Profile of the Typical Investor	Typical investors would seek long-term capital growth measured in euro from an actively managed portfolio of listed equity, equity-related securities and derivative instruments .		
Performance			
	AXA WF Europe Microcap		
	25% -		
	20% -		
	15% -		
	10% -		
	5% -		
	0% - 2005	2006 2007	
	Annual net performance in the Reference Currency: Classes A and F capitalisation. Past performance is not indicative of future results.		
Classes of shares available in the Sub-Fund	There are currently 3 Classes of Shares av mentioned hereinafter:	vailable in the Sub-Fund, denominated in the currencies	

Minimum subscription and holding amounts	<ul> <li>Class A – Capitalisation: EU</li> <li>Class F – Capitalisation: EU</li> <li>Class M – Capitalisation: EI</li> <li>Class "A" Shares are for all inves</li> <li>Class "F" Shares have been more reduced fee levels.</li> <li>If as a result of a subsequent subscription holding required for "F" Shares, such subsequent subscription and cor investor will make the correspondin Conversely, if as a result of a redemy holding required for "F" Shares, such the balance of his holding into "A" Sh between "A" Class Shares and "F" Class</li> <li>The Directors reserve the right t will only be offered to Institutional Investors.</li> <li>Class "M" Shares are only subsci Investment Managers or its subsidiari agreements for a dedicated fund contraction.</li> </ul>	IR; JR. tors. e specifically designed on a shareholder hole shareholder may ap overt his existing "2 g request in the a ption, a shareholder shareholder shall be ares. No charge will so Shares. o issue Class "I" Sh estors. I to convert their tribed with the prior ies for use in instit cted with the AXA C Class F	ding "A" Shares read ply for "F" Shares to A" Shares into "F" pplication for this holding "F" Shares deemed to have re l be levied to the sh ares at their sole di Shares into Classes approval of the Dir utional mandates or Group.	ches the minimum level of o be allotted in respect of Shares. To that end, the subsequent subscription. s falls below the level of quested the conversion of hareholder for conversions escretion. Class "I" Shares s of Shares reserved for rectors and held by AXA
notaing amounts	Minimum initial subscription*	500.000,00	5.000.000,00	
	Minimum subsequent investment*, except in case of regular saving plans	10.000,00	1.000.000,00	
	Minimum holding requirement in the Company*	500.000,00	/	
	Minimum holding requirement in each Sub-Fund*	10.000,00	1.000.000,00	
	<ul> <li>* in EUR or the equivalent in the relevant currency of the relevant Class.</li> <li>The Directors may, in their discretion, waive or modify the foregoing requirements relating to Classes I and F in particular cases. However, the Directors reserve the right to convert the holding of Class I Shares into Shares of Class F should the minimum initial subscription required by the Prospectus not be</li> </ul>			
	achieved within one year. As far as Classes "A" and "M" Shares are concerned, there is no initial minimum amount for which a shareholder has to subscribe and no minimum for subsequent subscriptions. There is no minimum holding requirement.			
	FINANCIAL INFORMATION			
Fees	Maximum subscription fees paya	ble by the share	nolders:	
	Class A Shares: an initial fee of up to 5.5 % of the Dealing Price. Class F Shares: an initial fee of up to 2% of the Dealing Price. Class I Shares: no initial fee Class M Shares: no initial fee.			
	The Company reserves the right, in its sole discretion, to reject any subscription or conversion, in whole or in part, if: - the Sub-Fund has reached a maximum size of EUR 150 millions, - a subscription (including subscription resulting from a conversion) above EUR 5 millions which would adversely affect the Sub-fund performance according to the Company (such judgement shall not be called in to question subsequently).			
	Maximum redemption fees payable by the shareholders			

	No redemption fees will be charged on the redemption of Shares except in the following circumstance:	
	If a redemption order relates to more than 5% of the Net Asset Value of the Sub-Fund, the Company will apply a redemption charge up to 5% maximum of the Dealing Price for the benefit of the Sub-Fund.	
	Maximum conversion fees payable by the shareholders	
	No conversion fees will be levied except in the circumstances above mentioned under the general part relating to the Company.	
	If a conversion order relates to more than 5% of the Net Asset Value of the Sub-Fund, the Company will apply a conversion charge of up to 5% maximum of the Dealing Price for the benefit of the Sub-Fund.	
	Management fees payable by the Company to the Management Company:	
	The Company will pay to the Management Company the following maximum annual management fees which are calculated as a percentage of the Net Asset Value of the Sub-Fund:	
	Class A Shares: 2.40% Class F Shares: 1.20% Class I Shares: 1.20% Class M Shares: no management fee	
	In relation to Class M Shares, although no management fee will be paid by the Company, the Management Company may be indirectly remunerated through institutional mandates or investment management agreements. Fees due to the Custodian, Registrar and Transfer Agent, Domiciliary, Administrative and Paying Agent:	
	The Domiciliary, Administrative and Paying Agent, Registrar and Transfer Agent shall be entitled to receive out of the net assets of the Sub-Fund a maximum fee of 0.075% per year.	
	The fees due to the Custodian may amount up to a maximum of 0.025% per year, calculated on the basis of the Net Asset Value determined on the last Valuation Day of each month. Notwithstanding such fees, the Custodian will receive customary banking fees per transaction.	
	Any reasonable disbursements and out-of-pocket expenses (including without limitation telephone, telex, cable and postage expenses) incurred by the Custodian, Domiciliary, Administrative and Paying Agent and Registrar and Paying Agent, and any custody charges of banks and financial institutions to whom custody of assets of the Sub-Fund is entrusted, will be borne by the Sub-Fund.	
	Performance fees	
	The Management Company is entitled to a performance fee which will be calculated in accordance with the method detailed in the full prospectus.	
Tax consideration	This Sub-Fund is eligible to French savings plan called PEA for French investors.	
Valuation Day	Every Business Day shall be a Valuation Day.	
Reference Currency	EUR	

#### APPENDIX 12 - AXA World Funds – Framlington American Growth (the "Sub-Fund")

This Sub-Fund is currently not open to subscriptions. The prospectus shall be updated upon determination by the Directors of the initial period for Shares of this Sub-Fund.

INVESTMENT INFORMATION		
Investment Objective	The objective of the Sub-Fund is to achieve long term capital growth.	
Investment Manager	AXA Framlington Investment Management Limited	
Investment Policy	The Investment Manager will seek to achieve the objectives of the Sub-Fund by investing at all times at least two thirds of its total assets in equities and equities related instruments issued by companies domiciled or which exercise the preponderant part of their economic activities in the Americas, including the US, Canada and Mexico, which, in the Investment Manager's opinion, show above average profitability, management quality and growth.	
Investment Restrictions	The Sub-Fund may invest not more than one third of its total assets in Money Market Instruments and not more than one third of its assets in convertible and straight bonds.	
	For efficient portfolio management purposes, this Sub-Fund may use derivative instruments within the limits set forth in the section "Investment Restrictions" of the full prospectus.	
Profile of the Typical Investor	Typical investors would seek long-term capital growth measured in USD from an actively managed portfolio of listed equity, equity-related securities and derivatives instruments.	
Performance	This Sub-Fund is currently dormant. Its performance will be described in the annual and semi-annual reports of the Company once the Sub-Fund will be launched.	
	Past performance is not indicative of future results.	
Classes of shares available in the Sub-Fund	<ul> <li>There are currently 6 Classes of Shares available in the Sub-Fund, denominated in the currencies mentioned hereinafter: <ul> <li>Class A - Capitalisation: EUR;</li> <li>Class A - Capitalisation: GBP;</li> <li>Class A - Capitalisation: USD;</li> <li>Class E - Capitalisation: EUR;</li> <li>Class F - Capitalisation: EUR;</li> <li>Class F - Capitalisation: EUR;</li> <li>Class F - Capitalisation: USD.</li> </ul> </li> <li>Class F - Capitalisation: USD.</li> <li>Class "A" Shares are for all investors.</li> <li>Class "A" Shares are for all investors. Shareholders cannot convert Class "E" Shares into another class of Shares in the same or a different Sub-Fund without the prior approval of the Company.</li> <li>Class "F" Shares have been more specifically designed for Institutional Investors, and benefit from reduced fee levels.</li> <li>If as a result of a subsequent subscription a shareholder may apply for "F" Shares to be allotted in respect of such subscription and convert his existing "A" Shares into "F" Shares. To that end, the investor will make the corresponding request in the application for this subsequent subscription. Conversely, if as a result of a redemption, a shareholder holding "F" Shares falls below the level of holding required for "F" Shares. Such shareholder shall be deemed to have requested the conversions between "A" Class Shares and "F" Class Shares.</li> <li>The Directors reserve the right to issue Class "M" Shares at their sole discretion. Class "M" Shares will only be subscribed with the prior approval of the Directors and held by AXA Investment Managers or its subsidiaries for use in institutional mandates or investment management agreements for a dedicated fund contracted with the AXA Group.</li> </ul>	

			1	
Minimum subscription and holding amounts		Class F		
notung amounts	Minimum initial subscription*	500,000.00		
	Minimum subsequent investment*, except in case of regular saving plans	10,000.00		
	Minimum holding requirement in the Company*	500,000.00		
	Minimum holding requirement in each Sub-Fund*	10,000.00		
	* in EUR or the equivalent in the releva	int currency of th	e relevant Class.	
	The Directors may, in their discretion, y particular cases.	waive or modify	the foregoing requirements relating to Class F in	
			ed, there is no initial minimum amount for which subsequent subscriptions. There is no minimum	
	FINANCIAL INFORM	ATION		
Fees	Maximum subscription fees payable	by the sharehold	lers:	
	Class A Shares: an initial fee of up to 5. Class E Shares: no initial fee. Class F Shares: an initial fee of up to 2 Class M Shares: no initial fee.		-	
	Maximum redemption fees payable b	y the sharehold	ers:	
	No redemption fees will be charged on the redemption of Shares.			
	Maximum conversion fees payable by the shareholders:			
	No conversion charges may be levied except in the following circumstances:			
	<ul> <li>a) the shareholder has already made 4 conversions in the last 12-month person shareholder may be charged a total fee of a maximum of 1% of the N Shares converted for each additional conversion in that 12-month period; c</li> <li>b) the shareholder converts its Shares to a Sub-Fund with a higher sales charge have to pay the difference between the two sales charge levels to the Comparison of the shareholder converts its charge levels to the Comparison of the two sales charge levels to the two sales charge levels to the Comparison of the two sales charge levels to the</li></ul>			
	Management fees payable by the Con	npany to the Ma	anagement Company:	
	The Company will pay to the Manager which are calculated as a percentage of		he following maximum annual management fees alue of the Sub-Fund:	
	Class A Shares: 2.50% Class E Shares: 2.50% Class F Shares: 1.50% Class M Shares: no management fee			
			ement fee will be paid by the Company, the d through institutional mandates or investment	
	In addition, the Company will pay a maximum distribution fee of 0.75 % for the Class E Shares which is calculated on top of the annual management fee, as a percentage of the Net Asset Value of the Sub-Fund.			
	Fees payable due to the Custodian, Paying Agent:	Fees payable due to the Custodian, Registrar and Transfer Agent, Domiciliary, Corporate and Paying Agent:		
	The Domiciliary, Corporate and Paying out of the net assets of the Sub-Fund a		ar and Transfer Agent shall be entitled to receive 0.075% per year.	
		he last Valuatior	mum of 0.010% per year, calculated on the basis a Day of each month. Notwithstanding such fees, ransaction.	
	cable and postage expenses) incurred l	by the Custodian y custody charg	ses (including without limitation telephone, telex, a, Domiciliary, Corporate and Paying Agent and es of banks and financial institutions to whom orne by the Sub-Fund.	

Sub-Fund Business Day	For this Sub-Fund, a Business Day shall be understood as a day on which banks are open all day for business in Luxembourg and the United States of America.
Valuation Day	Every Business Day shall be a Valuation Day.
Reference Currency	USD

## APPENDIX 13 - AXA World Funds – Framlington Emerging Markets (the "Sub-Fund")

	INVESTMENT INFORMATION	
Investment Objective	The objective of the Sub-Fund is to achieve long term capital growth.	
Investment Manager	AXA Framlington Investment Management Limited	
Investment Policy	The Investment Manager will seek to achieve the objectives of the Sub-Fund by investing at all times at least two thirds of its total assets in equities and equities related instruments issued by companies domiciled or which exercise the preponderant part of their economic activities in emerging markets. Investment is made in developing countries in companies which, in the Investment Manager's opinion, show above average profitability, management quality and growth.	
	Emerging market countries are defined as follows: (i) countries that are generally considered low on middle income countries by the World Bank and (ii) countries which are included in any recognised emerging market index.	
Investment Restrictions	The Sub-Fund may invest not more than one third of its total assets in Money Market Instruments and not more than one third of its assets in convertible and straight bonds.	
	There is almost no formal restriction on the proportion of the Sub-Fund's assets that can be invested in and/or exposed to any one particular market.	
	For efficient portfolio management purposes, this Sub-Fund may use derivative instruments within the limits set forth in the section "Investment Restrictions" of the full prospectus.	
Special Risk Consideration	For this Sub-Fund, some of the securities held in the portfolio may involve a greater degree of risk than generally associated with equity investments in the major securities markets, due in particular to political and regulatory factors, as more fully described in the full prospectus.	
	Emerging market securities may indeed be substantially less liquid and more volatile than those of mature markets.	
	In addition, the legal infrastructure, in certain countries in which investments may be made, may not provide the same degree of protection or information to investors as would generally apply to major securities markets.	
Profile of the Typical Investor	Typical investors would seek long-term capital growth measured in USD from an actively managed portfolio of listed equity, equity-related securities and derivatives instruments.	
Performance	The Sub-Fund was launched on the 27 November 2007. Its performance will be described in the annual and semi-annual reports of the Company.	
	Past performance is not indicative of future results.	
Classes of Shares available in the Sub-Fund	There are currently 6 Classes of Shares available in the Sub-Fund, denominated in the currencies mentioned hereinafter:	
	<ul> <li>Class A - Capitalisation: EUR;</li> <li>Class A - Capitalisation: GBP;</li> <li>Class A - Capitalisation: USD;</li> <li>Class E - Capitalisation: EUR;</li> <li>Class F - Capitalisation: EUR;</li> <li>Class F - Capitalisation: USD.</li> </ul>	
	<ul><li>Class "A" Shares are for all investors.</li></ul>	
	Class "E" Shares are for all investors. Shareholders cannot convert Class "E" Shares into another class of Shares in the same or a different Sub-Fund without the prior approval of the Company.	
	> Class "F" Shares have been more specifically designed for Institutional Investors, and benefit from reduced fee levels.	
	If as a result of a subsequent subscription a shareholder holding "A" Shares reaches the minimum level of	

	<ul> <li>holding required for "F" Shares, such shareholder may apply for "F" Shares to be allotted in respect of such subsequent subscription and convert his existing "A" Shares into "F" Shares. To that end, the investor will make the corresponding request in the application for this subsequent subscription. Conversely, if as a result of a redemption, a shareholder holding "F" Shares falls below the level of holding required for "F" Shares, such shareholder shall be deemed to have requested the conversion of the balance of his holding into "A" Shares. No charge will be levied to the shareholder for conversions between "A" Class Shares and "F" Class Shares.</li> <li>&gt; The Directors reserve the right to issue Class "M" Shares at their sole discretion. Class "M" Shares will only be subscribed with the prior approval of the Directors and held by AXA Investment Managers or its subsidiaries for use in institutional mandates or investment management agreements for a dedicated fund contracted with the AXA Group.</li> </ul>		
Minimum subscription and		Class F	
holding amounts	Minimum initial subscription*	500,000.00	
	Minimum subsequent investment*, except in case of regular saving plans	10,000.00	
	Minimum holding requirement in the Company*	500,000.00	
	Minimum holding requirement in each Sub-Fund*	10,000.00	
	* in EUR or the equivalent in the relevan	t currency of the re	levant Class.
	The Directors may, in their discretion, waive or modify the foregoing requirements relating to Class F in particular cases.		
			here is no initial minimum amount for which equent subscriptions. There is no minimum
Subscription, redemption and conversion of Shares	Applications for subscription, redemption or conversion requests received by the Registrar and Transfer Agent prior to $3.00 \text{ p.m.}$ on any Business Day (J) will be processed on the basis of the Dealing Price calculated on the second Valuation Day thereafter (J + 2).		
	FINANCIAL INFORM	ATION	
Fees	Maximum subscription fees payab	le by the shareh	olders:
	Class A Shares: an initial fee of up to 5.5 % of the Dealing Price. Class E Shares: no initial fee. Class F Shares: an initial fee of up to 2 % of the Dealing Price.		
	Class M Shares: no initial fee.		
	Maximum redemption fees: No redemption fees will be charged on the redemption of Shares.		
	Maximum conversion fees: No conversion fees may be levied except in the circumstances above mentioned under the general part relating to the Company.		
	Management fees payable by the Company to the Management Company:		
	The Company will pay to the Manageme which are calculated as a percentage of the		ollowing maximum annual management fees of the Sub-Fund:
	Class A Shares: 2.50% Class E Shares: 2.50% Class F Shares: 1.50% Class M Shares: no management fee.		
			nt fee will be paid by the Company, the rrough institutional mandates or investment

	In addition, the Company will pay a maximum distribution fee of 0.75% for the Class E Shares which is calculated on top of the annual management fee, as a percentage of the Net Asset Value of the Sub-Fund. Fees due to the Custodian, Registrar and Transfer Agent, Domiciliary, Corporate and Paying Agent:	
	The Domiciliary, Corporate and Paying Agent, Registrar and Transfer Agent shall be entitled to receive out of the net assets of the Sub-Fund a maximum fee of 0.075% per year.	
	The fees due to the Custodian may amount up to a maximum of 0.500% per year, calculated on the basis of the Net Asset Value determined on the last Valuation Day of each month. Notwithstanding such fees the Custodian will receive customary banking fees per transaction.	
	Any reasonable disbursements and out-of-pocket expenses (including without limitation telephone, telex, cable and postage expenses) incurred by the Custodian, Domiciliary, Corporate and Paying Agent and Registrar and Transfer Agent, and any custody charges of banks and financial institutions to whom custody of assets of the Sub-Fund is entrusted, will be borne by the Sub-Fund.	
Valuation Day	Every Business Day shall be a Valuation Day.	
Reference Currency	USD	

#### APPENDIX 14 - AXA World Funds – Framlington Global Opportunities (the "Sub-Fund")

This Sub-Fund is currently not open to subscriptions. The prospectus shall be updated upon determination by the Directors of the initial period for Shares of this Sub-Fund.

#### INVESTMENT INFORMATION

Investment Objective	The objective of the Sub-Fund is to achieve long term capital growth.	
Investment Manager	AXA Framlington Investment Management Limited	
Investment Policy	The Investment Manager will seek to achieve the objectives of the Sub-Fund by investing at all times a least two thirds of its total assets in equities and equities related instruments issued by companie worldwide, which, in the Investment Manager's opinion, show above average profitability, management quality and growth.	
Investment Restrictions	The Sub-Fund may invest not more than one third of its total assets in Money Market Instruments and not more than one third of its assets in convertible and straight bonds.	
	For efficient portfolio management purposes, this Sub-Fund may use derivative instruments within the limits set forth in the section "Investment Restrictions" of the full prospectus.	
Special Risk Consideration	For this Sub-Fund, some of the securities held in the portfolio may involve a greater degree of risk than generally associated with equity investments in the major securities markets, due in particular to political and regulatory factors, as more fully described in the full prospectus.	
	Emerging market securities may indeed be substantially less liquid and more volatile than those of mature markets.	
	In addition, the legal infrastructure, in certain countries in which investments may be made, may not provide the same degree of protection or information to investors as would generally apply to major securities markets.	
Profile of the Typical Investor	Typical investors would seek long-term capital growth measured in USD from an actively managed portfolio of listed equity, equity-related securities and derivatives instruments.	
Performance	This Sub-Fund is currently dormant. Its performance will be described in the annual and semi-ann reports of the Company once the Sub-Fund will be launched.	
	Past performance is not indicative of future results.	
Classes of Shares available in the Sub-Fund	There are currently 6 Classes of Shares available in the Sub-Fund, denominated in the currencies mentioned hereinafter:	
	<ul> <li>Class A – Capitalisation: EUR;</li> <li>Class A – Capitalisation: GBP;</li> <li>Class A – Capitalisation: USD;</li> <li>Class E – Capitalisation: EUR;</li> <li>Class F – Capitalisation: EUR;</li> <li>Class F – Capitalisation: USD.</li> </ul>	
	<ul><li>Class "A" Shares are for all investors.</li></ul>	
	$\succ$ Class "E" Shares are for all investors. Shareholders cannot convert Class "E" Shares into another class of Shares in the same or a different Sub-Fund without the prior approval of the Company.	
	> Class "F" Shares have been more specifically designed for Institutional Investors, and benefit from reduced fee levels.	
	If as a result of a subsequent subscription a shareholder holding "A" Shares reaches the minimum level of holding required for "F" Shares, such shareholder may apply for "F" Shares to be allotted in respect of such subsequent subscription and convert his existing "A" Shares into "F" Shares. To that end, the investor will make the corresponding request in the application for this subsequent subscription.	

	<ul> <li>Conversely, if as a result of a redemption, a shareholder holding "F" Shares falls below the level of holding required for "F" Shares, such shareholder shall be deemed to have requested the conversion of the balance of his holding into "A" Shares. No charge will be levied to the shareholder for conversion between "A" Class Shares and "F" Class Shares.</li> <li>&gt; The Directors reserve the right to issue Class "M" Shares at their sole discretion. Class "M" Share will only be subscribed with the prior approval of the Directors and held by AXA Investment Manager or its subsidiaries for use in institutional mandates or investment management agreements for a dedicated fund contracted with the AXA Group.</li> </ul>	
Minimum subscription and holding amounts	Minimum initial subscription*         Minimum subsequent investment*, except in case of regular saving plans         Minimum holding requirement in the Company*         Minimum holding requirement in each Sub-Fund*	Class F 500,000.00 10,000.00 500,000.00 10,000.00
	<ul> <li>* in EUR or the equivalent in the relevant currency of the rele</li> <li>The Directors may, in their discretion, waive or modify the for particular cases.</li> <li><u>As far as Classes "A", "E" and "M" Shares are concerned, the</u> a shareholder has to subscribe and no minimum for subsecholding requirement.</li> </ul>	pregoing requirements relating to Class F in ere is no initial minimum amount for which
	FINANCIAL INFORMATION	
Fees	FINANCIAL INFORMATION         Maximum subscription fees payable by the shareholders:         Class A Shares: an initial fee of up to 5.5 % of the Dealing Price.         Class F Shares: no initial fee.         Class F Shares: an initial fee of up to 2.% of the Dealing Price.         Class M Shares: no initial fee.         Maximum redemption fees:         No redemption fees will be charged on the redemption of Shares.         Maximum conversion fees         No conversion fees may be levied except in the circumstances above mentioned under the general part relating to the Company.         Management fees payable by the Company to the Management Company:         The Company will pay to the Management Company the following maximum annual management fees which are calculated as a percentage of the Net Asset Value of the Sub-Fund:         Class A Shares: 2.50%         Class S Shares: 1.50%         Class M Shares: no management fee.         In relation to Class M Shares, although no management fee will be paid by the Company, the Management agreements.         In relation to Class M Shares, although no management fee Net Asset Value of the Sub-Fund.         Ges due to the Custodian, Registrar and Transfer Agent, Agent shall be entitled to receive autoend on of of the annual management fee, as a percentage of the Net Asset Value of the Sub-Fund.         In relation, the Company will pay a maximum feer of 0.075% per year, calculated on the osub fund a maximum feer of 0.075% per year.         The Domiciliar	

	cable and postage expenses) incurred by the Custodian, Domiciliary, Corporate and Paying Agent and Registrar and Transfer Agent, and any custody charges of banks and financial institutions to whom custody of assets of the Sub-Fund is entrusted, will be borne by the Sub-Fund.
Valuation Day	Every Business Day shall be a Valuation Day.
Reference Currency	USD

# APPENDIX 15 - AXA World Funds – Framlington Global Technology (the "Sub-Fund")

INVESTMENT INFORMATION				
Investment Objective	The objective of the Sub-Fund is to achieve long term capital growth.			
Investment Manager	AXA Framlington Investment Management Limited			
Investment Policy	The Investment Manager will seek to achieve the objectives of the Sub-Fund by investing permanently at least two thirds of the total assets of the Sub-Fund in equities and equities related instruments issued by companies engaged in research, design and development of technologies in all sectors, including information technology and internet, and in companies manufacturing and distributing products and/or providing services resulting from such research, design and development worldwide.			
Investment Restrictions	For efficient portfolio management purposes, this Sub-Fund may also expose itself through the use of derivative instruments within the limits set forth in the section "Investment Restrictions" of the full prospectus.			
Special Risk Consideration	For this Sub-Fund, some of the securities held in the portfolio may involve a greater degree of risk than generally associated with equity investments in the major securities markets, due in particular to political and regulatory factors and risks related to the specific investment sectors, as more fully described in the relevant appendix in the full prospectus.			
Profile of the Typical Investor	Typical investors would seek long-term capital growth measured in USD from an actively managed portfolio of listed equity, equity-related securities and derivatives instruments.			
Performance	AXA WF Framlington Global Technology			
	14% - 12% -			
	10% - 8% -			
	6% - 4% -			
	2% -			
	2005     2006     2007       Annual net performance in the Reference Currency: Class A capitalisation       Past performance is not indicative of future results.			
Classes of Shares available in the Sub-Fund	There are currently 5 Classes of Shares available in the Sub-Fund, denominated in the currencies mentioned hereinafter:			
	- Class A – Capitalisation: EUR;			

	T				
	<ul> <li>Class A – Capitalisation: USD;</li> <li>Class E – Capitalisation: EUR;</li> <li>Class F – Capitalisation: EUR;</li> </ul>				
	- Class F – Capitalisation: USD.				
	<ul><li>Class "A" Shares are for all investors.</li></ul>				
	Class "E" Shares are for all investors. Shareholders cannot convert Class "E" Shares into another Class of Shares in the same or a different Sub-Fund without the prior approval of the Company.				
	<ul> <li>Class "F" Shares have been more reduced fee levels.</li> </ul>	specifically designed	d for Institutional Investors, and benefit from		
	If as a result of a subsequent subscription a shareholder holding "A" Shares reaches the minimum level of holding required for "F" Shares, such shareholder may apply for "F" Shares to be allotted in respect of such subsequent subscription and convert his existing "A" Shares into "F" Shares. To that end, the investor will make the corresponding request in the application for this subsequent subscription. Conversely, if as a result of a redemption, a shareholder holding "F" Shares falls below the level of holding required for "F" Shares, such shareholder shall be deemed to have requested the conversion of the balance of his holding into "A" Shares. No charge will be levied to the shareholder for conversions between "A" Class Shares and "F" Class Shares.				
	> The Directors reserve the right to	issue Class "M" Sha	ares at their sole discretion.		
	Class "M" Shares will only be subscribed with the prior approval of the Directors and held by AXA Investment Managers or its subsidiaries for use in institutional mandates or investment management agreements for a dedicated fund contracted with the AXA Group.				
Minimum subscription and	Г	Class F			
holding amounts	Minimum initial subscription*	500,000.00			
	Minimum subsequent investment*, except in case of regular saving plans	10,000.00			
	Minimum holding requirement in the Company*	500,000.00			
	Minimum holding requirement in each Sub-Fund*	10,000.00			
	* in EUR or the equivalent in the releva	ant currency of the rel	levant Class.		
	The Directors may, in their discretion, waive or modify the foregoing requirements relating to Class and F in particular cases.				
	<u>As far as Classes "A", "E" and "M" Shares are concerned, there is no initial minimum amount for which a shareholder has to subscribe and no minimum for subsequent subscriptions. There is no minimum holding requirement.</u>				
	FINANCIAL INFORM	<b>IATION</b>			
Fees	Maximum subscription fees payable by the shareholders:				
	Class A Shares: an initial fee of up to 5.5 % of the Dealing Price. Class E Shares: no initial fee. Class F Shares: an initial fee of up to 2 % of the Dealing Price. Class M Shares: no initial fee.				
	Maximum redemption fees: No redemption fees will be charged on the redemption of Shares.				
	Maximum conversion fees: No conversion fees may be levied except in the circumstances above mentioned under the general part relating to the Company.				
	Management fees payable by the Company to the Management Company:				
	The Company will pay to the Management Company the following maximum annual management fees which are calculated as a percentage of the Net Asset Value of the Sub-Fund:				

## APPENDIX 16 - AXA World Funds – Framlington Health (the "Sub-Fund")

INVESTMENT INFORMATION					
Investment Objective	The objective of the Sub-Fund is to achieve long term capital growth.				
Investment Manager	AXA Framlington Investment Management Limited				
Investment Policy	The Investment Manager will seek to achieve the objectives of the Sub-Fund by investing permanently at least two thirds of the total assets of the Sub-Fund in equities and equities related instruments issued by companies engaged in healthcare and medical services and product worldwide. Investments will be in producers of pharmaceuticals, biotechnology firms, medical device and instrument manufacturers, distributors of healthcare products, care providers and managers and other healthcare services companies.				
Investment Restrictions	For efficient portfolio management purposes, this Sub-Fund may also expose itself through the use of derivative instruments within the limits set forth in the section "Investment Restrictions" of the full prospectus.				
Special Risk Consideration	For this Sub-Fund, some of the securities held in the portfolio may involve a greater degree of risk than generally associated with equity investments in the major securities markets, due in particular to political and regulatory factors and risks related to the specific investment sectors, as more fully described in the relevant appendix in the full prospectus.				
Profile of the Typical Investor	Typical investors would seek long-term capital growth measured in USD from an actively managed portfolio of listed equity, equity-related securities and derivatives instruments.				
Performance	AXA WF Framlington Health				
	9% - 8% -				
	7% -				
	5% -				
	4% - 3% -				
	2% -				
	0% 2005 2006 2007				
	Annual net performance in Reference Currency: Class A capitalisation. Past performance is not indicative of future results.				
Classes of Shares available in the Sub-Fund	There are currently 5 Classes of Shares available in the Sub-Fund, denominated in the currencies mentioned hereinafter:				
	<ul> <li>Class A – Capitalisation: EUR;</li> <li>Class A – Capitalisation: USD;</li> <li>Class E – Capitalisation: EUR;</li> </ul>				

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	<ul> <li>Class F – Capitalisation: EUR;</li> <li>Class F – Capitalisation: USD.</li> </ul>				
	<ul> <li>Class "A" Shares are for all investors.</li> </ul>				
	Class "E" Shares are for all investors. Shareholders cannot convert Class "E" Shares into another Class of Shares in the same or a different Sub-Fund without the prior approval of the Company.				
	Class "F" Shares have been more specifically designed for Institutional Investors, and benefit from reduced fee levels.				
	If as a result of a subsequent subscription a shareholder holding "A" Shares reaches the minimum level of holding required for "F" Shares, such shareholder may apply for "F" Shares to be allotted in respect of such subsequent subscription and convert his existing "A" Shares into "F" Shares. To that end, the investor will make the corresponding request in the application for this subsequent subscription. Conversely, if as a result of a redemption, a shareholder holding "F" Shares falls below the level of holding required for "F" Shares, such shareholder shall be deemed to have requested the conversion of the balance of his holding into "A" Shares. No charge will be levied to the shareholder for conversions between "A" Class Shares and "F" Class Shares.				
	The Directors reserve the right to	o issue Class "M" Sha	ares at their sole discretion.		
	Class "M" Shares will only be subscribed with the prior approval of the Directors and held by AXA Investment Managers or its subsidiaries for use in institutional mandates or investment management agreements for a dedicated fund contracted with the AXA Group.				
Minimum subscription and		Class F			
holding amounts	Minimum initial subscription*	500,000.00			
	Minimum subsequent investment*, except in case of regular saving plans	10,000.00			
	Minimum holding requirement in the Company*	500,000.00			
	Minimum holding requirement in each Sub-Fund*	10,000.00			
	* in EUR or the equivalent in the relevant currency of the relevant Class.				
	The Directors may, in their discretion, waive or modify the foregoing requirements relating to ClassF in particular cases.				
	<u>As far as Classes "A", "E" and "M" Shares are concerned, there is no initial minimum amount for which a shareholder has to subscribe and no minimum for subsequent subscriptions. There is no minimum holding requirement.</u>				
	FINANCIAL INFORM	IATION			
Fees	Maximum subscription fees paya	ble by the shareh	olders:		
	Class A Shares: an initial fee of up to 5.5 % of the Dealing Price. Class E Shares: no initial fee. Class F Shares: an initial fee of up to 2 % of the Dealing Price.				
	Class M Shares: no initial fee. Maximum redemption fees: No redemption fees will be charged on the redemption of Shares.				
	Maximum conversion fees: No conversion fees may be levied except in the circumstances above mentioned under the general part relating to the Company.				
	Management fees payable by the Company to the Management Company:				
	The Company will pay to the Management Company the following maximum annual management fees which are calculated as a percentage of the Net Asset Value of the Sub-Fund:				
	Class A Shares: 2.50%				

	Class E Shares: 2.50% Class F Shares: 1.50% Class M Shares: no management fee
	In relation to Class M Shares, although no management fee will be paid by the Company, the Management Company may be indirectly remunerated through institutional mandates or investment management agreements.
	In addition, the Company will pay a maximum distribution fee of 0.50% for the Class E Shares which is calculated on top of the annual management fee, as a percentage of the Net Asset Value of the Sub-Fund.
	Fees due to the Custodian, Registrar and Transfer Agent, Domiciliary, Corporate and Paying Agent:
	The Domiciliary, Corporate and Paying Agent, Registrar and Transfer Agent shall be entitled to receive out of the net assets of the Sub-Fund a maximum fee of 0.075% per year.
	The fees due to the Custodian may amount up to a maximum of 0.025% per year, calculated on the basis of the Net Asset Value determined on the last Valuation Day of each month. Notwithstanding such fees, the Custodian will receive customary banking fees per transaction.
	Any reasonable disbursements and out-of-pocket expenses (including without limitation telephone, telex, cable and postage expenses) incurred by the Custodian, Domiciliary, Corporate and Paying Agent and Registrar and Transfer Agent, and any custody charges of banks and financial institutions to whom custody of assets of the Sub-Fund is entrusted, will be borne by the Sub-Fund.
Valuation Day	Every Business Day shall be a Valuation Day.
Reference Currency	USD

## APPENDIX 17 - AXA World Funds – Framlington Japan (the "Sub-Fund")

	INVESTMENT INFORMATION				
Investment Objective	The objective of the Sub-Fund is to achieve long term capital growth.				
Investment Manager	AXA Framlington Investment Management Limited				
Investment Policy	The Investment Manager will seek to achieve the objectives of the Sub-Fund by investing solely in equities and equities related instruments issued by companies domiciled in Japan. Investment is made in companies which, in the Investment Manager's opinion, show above average profitability, management quality and growth.				
Investment Restrictions	For efficient portfolio management purposes, this Sub-Fund may also expose itself through the use of derivative instruments within the limits set forth in the section "Investment Restrictions" of the full prospectus.				
Special Risk Consideration	For this Sub-fund, some of the securities held in the portfolio may involve a greater degree of risk than generally associated with equity investments in the major securities markets, due in particular to political and regulatory factors as described in the relevant appendix in the full prospectus.				
Profile of the Typical Investor	Typical investors would seek long-term capital growth measured in JPY from an actively managed portfolio of listed equity, equity-related securities and derivatives instruments.				
Performance	AXA WF Framington Japan				
Classes of Shares available in the Sub-Fund	There are currently 7 Classes of Shares available in the Sub-Fund, denominated in the currencies mentioned hereinafter: - Class A – Capitalisation: EUR; - Class A – Capitalisation: USD; - Class A – Capitalisation: JPY; - Class E – Capitalisation: EUR; - Class F – Capitalisation: EUR;				

	<ul> <li>Class F – Capitalisation: USD;</li> <li>Class F – Capitalisation: JPY.</li> </ul>			
	<ul> <li>Class "A" Shares are for all investors.</li> </ul>			
	Class "E" Shares are for all investors. Shareholders cannot convert Class "E" Shares into another Class of Shares in the same or a different Sub-Fund without the prior approval of the Company.			
	Class "F" Shares have been more specifically designed for Institutional Investors, and benefit from reduced fee levels.			
	If as a result of a subsequent subscription a shareholder holding "A" Shares reaches the minimum level of holding required for "F" Shares, such shareholder may apply for "F" Shares to be allotted in respect of such subsequent subscription and convert his existing "A" Shares into "F" Shares. To that end, the investor will make the corresponding request in the application for this subsequent subscription. Conversely, if as a result of a redemption, a shareholder holding "F" Shares falls below the level of holding required for "F" Shares, such shareholder shall be deemed to have requested the conversion of the balance of his holding into "A" Shares. No charge will be levied to the shareholder for conversions between "A" Class Shares and "F" Class Shares.			
	Investment Managers or its subsidiari agreements for a dedicated fund contract		tional mandates or investment management roup.	
Subscription, redemption and conversion of Shares	Applications for subscription, redemption or conversion requests received by the Registrar and Transfer Agent prior to $3.00 \text{ p.m.}$ on any Business Day (J) will be processed on the basis of the Dealing Price calculated on the second Valuation Day thereafter (J + 2).			
Minimum subscription and		Class F		
holding amounts	Minimum initial subscription*	500,000.00		
	Minimum subsequent investment*, except in case of regular saving plans	10,000.00		
	Minimum holding requirement in the Company*	500,000.00		
	Minimum holding requirement in each Sub-Fund*	10,000.00		
	* in EUR or the equivalent in the relevant currency of the relevant Class.			
	The Directors may, in their discretion, waive or modify the foregoing requirements relating to Class F in particular cases.			
	<u>As far as Classes "A", "E" and "M" Shares are concerned</u> , there is no initial minimum amount for which a shareholder has to subscribe and no minimum for subsequent subscriptions. There is no minimum holding requirement.			
	FINANCIAL INFORM	IATION		
Fees	Maximum subscription fees paya	ble by the shareh	olders:	
	Class A Shares: an initial fee of up to 5.5 % of the Dealing Price. Class E Shares: no initial fee. Class F Shares: an initial fee of up to 2 % of the Dealing Price. Class M Shares: no initial fee.			
	Maximum redemption fees: No redemption fees will be charged on the redemption of Shares.			
	<b>Maximum conversion fees:</b> No conversion fees may be levied except in the circumstances above mentioned under the general part relating to the Company.			
	Management fees payable by the Company to the Management Company:			

	The Company will pay to the Management Company the following maximum annual management fees which are calculated as a percentage of the Net Asset Value of the Sub-Fund: Class A Shares: 2.50% Class F Shares: 1.50% Class M Shares: no management fee In relation to Class M Shares, although no management fee will be paid by the Company, the Management Company may be indirectly remunerated through institutional mandates or investment management agreements. In addition, the Company will pay a maximum distribution fee of 0.75% for the Class E Shares which is calculated on top of the annual management fee, as a percentage of the Net Asset Value of the Sub-Fund. <b>Fees due to the Custodian, Registrar and Transfer Agent, Domiciliary, Administrative and Paying Agent:</b> The Domiciliary, Corporate and Paying Agent, Registrar and Transfer Agent shall be entitled to receive out of the Net Asset Value determined on the last Valuation Day of each month. Notwithstanding such fees, the Custodian will receive customary banking fees per transaction. Any reasonable disbursements and out-of-pocket expenses (including without limitation telephone, telex, cable and postage expenses) incurred by the Custodian, Domiciliary, Corporate and Paying Agent and Registrar and Transfer Sith and Transfer Agent and Paying Agent and Registrar and Transfer Sith Sith Sith Sith Sith Sith Sith Sith
Sub-Fund Business Day	For this Sub-Fund, a Business Day shall be understood as a day on which banks are open all day for business in Luxembourg and in Japan.
Valuation Day	Every Business Day shall be a Valuation Day.
Reference Currency	JPY

## APPENDIX 18 - AXA World Funds – Human Capital (the "Sub-Fund")

INVESTMENT INFORMATION					
Investment Objective	The objective of the Sub-Fund is to achieve long term capital growth.				
Investment Manager	AXA Investment Managers Paris				
Investment Policy	The Investment Manager will seek to achieve the objectives of the Sub-Fund by investing in small a medium sized companies domiciled or listed in European geographical area and companies with abo average performance in human capital management.				
	This strategy is to identify European companies combining financial criteria and the best human capital practices including but not limited to the following criteria: job's stability and creation, training and development, performance management and reward systems, precariousness, turnover				
	Attention to the investor who is tax resident in France is made on the eligibility of the Sub-Fund to the French PEA account, meaning that the Sub-Fund is permanently invested for a minimum of 75% in securities or rights eligible to the PEA (for indicative purpose, at the date of the Prospectus, the Sub Fund shall invest a minimum of 75% in equities or rights issued by companies having their registered office in the European Economic Area, excluding Liechtenstein).				
Investment Restrictions	The Sub-Fund may invest not more than one third of its total assets in Money Market Instruments and not more than one third of its assets in convertible and straight bonds.				
	There is almost no formal restriction on the proportion of the Sub-Fund's assets that can be invested in and/or exposed to any one particular market.				
	For efficient portfolio management purposes, this Sub-Fund may use derivative instruments within the limits set forth in the section "Investment Restrictions" of the full prospectus.				
Profile of the Typical Investor	Typical investors would seek long-term capital growth measured in EUR from an actively managed portfolio of listed equity, equity-related securities and derivatives instruments.				
Performance	The Sub-Fund was launched on 30 October 2007. Its performance will be described in the annual and semi-annual reports of the Company.				
	Past performance is not indicative of future results.				
Classes of shares available in the Sub-Fund	There are currently 7 Classes of Shares available in the Sub-Fund, denominated in the currencies mentioned hereinafter:				
	<ul> <li>Class A - Capitalisation: EUR;</li> <li>Class E - Capitalisation: EUR;</li> <li>Class F - Capitalisation: EUR;</li> <li>Class F - Distribution: EUR;</li> <li>Class I - Capitalisation: EUR;</li> <li>Class I - Distribution: EUR;</li> <li>Class M - Capitalisation: EUR.</li> </ul>				
	<ul><li>Class "A" Shares are for all investors.</li></ul>				
	Class "E" Shares are for all investors. Shareholders cannot convert Class "E" Shares into another class of Shares in the same or a different Sub-Fund without the prior approval of the Company.				
	Class "F" Shares have been more specifically designed for Institutional Investors, and benefit from reduced fee levels.				
	If as a result of a subsequent subscription a shareholder holding "A" Shares reaches the minimum level of holding required for "F" Shares, such shareholder may apply for "F" Shares to be allotted in respect of such subsequent subscription and convert his existing "A" Shares into "F" Shares. To that end, the investor will make the corresponding request in the application for this subsequent subscription. Conversely, if as a result of a redemption, a shareholder holding "F" Shares falls below the level of holding required for "F" Shares, such shareholder shall be deemed to have requested the conversion of the balance of his holding into "A" Shares. No charge will be levied to the shareholder for conversions				

	<ul> <li>between "A" Class Shares and "F" Class Shares.</li> <li>Class "M" Shares will only be subscribed with the prior approval of the Directors and held by AXA Investment Managers or its subsidiaries for use in institutional mandates or investment management agreements for a dedicated fund contracted with the AXA Group.</li> <li>Class "I" Shares are only offered to Institutional Investors.</li> </ul>				
	The Company will not issue, or effect any switching of "I" Shares to any investor who may not be considered as an Institutional Investor. The Directors may, at their discretion, delay the acceptance of any subscription for "I" Shares restricted to Institutional Investors until such date as the Registrar and Transfer Agent has received sufficient evidence on the qualification of the relevant investor as an Institutional Investor. If it appears at any time that a holder of "I" Shares is not an Institutional Investor, the Directors will instruct the Registrar and Transfer Agent to propose that the said holder convert their Shares into Shares of a Class within the relevant Fund which is not restricted to Institutional Investors (provided that there exists such a Class with similar characteristics). In the event that the shareholder refuses such switching, the Directors will, at their discretion, instruct the Registrar and Transfer Agent to redeem the relevant Shares in accordance with the provisions under "How to convert and redeem Shares".				
Subscriptions	Class "F" and "I" Shares of distribut August 25, 2008. Payment shall be m				
Minimum subscription and		Class F	Class I		
holding amounts	Minimum initial subscription*	500.000,00	5.000.000,00		
	Minimum subsequent investment*, except in case of regular saving plans	10.000,00	1.000.000,00		
	Minimum holding requirement in the Company*	500.000,00	/		
	Minimum holding requirement in each Sub-Fund*	10.000,00	1.000.000,00		
	<ul> <li>* in EUR or the equivalent in the relevant currency of the relevant Class.</li> <li>The Directors may, in their discretion, waive or modify the foregoing requirement relating to Classes "I" and "F" in particular cases. However, the Directors reserve the right to convert the holding of Class I Shares into Shares of Class F should the minimum initial subscription required by the Prospectus not be achieved within one year.</li> <li>As far as Classes "A", "E" and "M" Shares are concerned, there is no initial minimum amount for which a shareholder has to subscribe and no minimum for subsequent subscriptions. There is no minimum holding requirement.</li> </ul>				
	FINANCIAL INFOR	RMATION			
Fees	Maximum subscription fees payable by the shareholders:				
	Class A Shares: an initial fee of up to 5.5% of the Dealing Price. Class E Shares: no initial fee. Class F Shares: an initial fee of up to 2% of the Dealing Price. Class I Shares: no initial fee Class M Shares: no initial fee				
	Maximum redemption fees No redemption fees may be levied.				
	<b>Maximum conversion fees</b> No conversion fees may be levied except in the circumstances above mentioned under the general part relating to the Company.				
	Management fees payable by th	Management fees payable by the Company to the Management Company:			
	The Company will pay to the Management Company the following maximum annual management fees which are calculated as a percentage of the Net Asset Value of the Sub-Fund:				
	Class A Shares: 2.50% Class E Shares: 2.50%				

	Class F Shares: 1.50% Class I Shares: 1.50% Class M Shares: 0% In relation to Class M Shares, although no management fee will be paid by the Company, the Management Company may be indirectly remunerated through institutional mandates or investment management agreements. In addition, the Company will pay a maximum distribution fee of 0.50% for the Class E Shares which is calculated on top of the annual management fee, as a percentage of the Net Asset Value of the Sub-Fund. <b>Fees due to the Custodian, Registrar and Transfer Agent, Domiciliary, Administrative and Paying Agent:</b> The Domiciliary, Administrative and Paying Agent, Registrar and Transfer Agent shall be entitled to receive out of the net assets of the Sub-Fund a maximum fee of 0.075% per year. The fees due to the Custodian may amount up to a maximum of 0.025% per year, calculated on the basis of the Net Asset Value determined on the last Valuation Day of each month. Notwithstanding such fees, the Custodian will receive customary banking fees per transaction. Any reasonable disbursements and out-of-pocket expenses (including without limitation telephone, telex, cable and postage expenses) incurred by the Custodian, Domiciliary, Administrative and Paying Agent and Registrar and Paying Agent, any custody charges of banks and financial institutions to whom watch for set of the Sub Fund Agent, any custody charges of banks and financial institutions to whom
	and Registrar and Paying Agent, any custody charges of banks and financial institutions to whom custody of assets of the Sub-Fund is entrusted, will be borne by the Sub-Fund.
Valuation Day	Every Business Day shall be a Valuation Day.
Reference Currency	EUR

# APPENDIX 19 - AXA World Funds – Hybrid Resources (the "Sub-Fund")

	INVESTMENT INFORMATION
Investment Objective	The objective of the Sub-Fund is to achieve long term capital growth.
Investment Manager	AXA Investment Managers Paris
Investment Policy	The "hybrid resources" strategy refers to the process of gaining an exposure to the commodities universe through a hybrid combination of equities and financial derivatives instruments the underlying of which consists of commodity indices and/or sub-indices.
	The Investment Manager will seek to achieve the objectives of the Sub-Fund by investing between 15% and 70% of its assets in international equities and equities related instruments issued by companies operating, directly or indirectly, in the commodity sectors or generally linked to the commodity sectors and between 15% and 70% in Money Market Instruments and cash covering in full at all times the use of a range of financial derivatives instruments based on commodity indices and/or sub-indices. Asset allocation among the asset classes (equities and Money Market Instruments and cash) will be actively managed.
	- The equity portion of the Sub-Fund's assets shall be actively managed in accordance with a strategy combining a "bottom-up" research process which aims at selecting securities and to a lesser extent a "top-down" approach in view of geographical asset allocation.
	- The commodity portion (i.e. Money Market Instruments covering the use of a range of commodity index or sub-index related financial derivative instruments) of the Sub-Fund's assets shall be actively managed by means of actively varying the weighting of the commodity sub-sectors (i.e. Energy, Metals and Agriculture) in relation to the commodity benchmark portion (i.e. the GSCI Light Energy Total Return USD, as the same may be re-named or replaced from time to time) of the benchmark index (active overlay) while taking into account the principles of risk diversification at all times. The weighting of the three commodity sub-sectors shall be determined on the basis of an analysis of the respective outlook of the three commodity sub-sectors and shall be made within predefined limits which may vary in accordance with the commodity benchmark construction.
	For that purpose, the Sub-Fund will enter into a range of derivative instruments including, but not limited to, swaps (for example, index swaps), options, futures and forward contracts relating to commodity indices and/or sub-indices.
	Each such commodity index or sub-index will comprise the prices for futures contracts on commodities (exchange traded financial instruments settled in cash).
	The Sub-Fund will cover the use of derivatives instruments by holding mainly Money Market Instruments, money market funds, negotiable debt securities and debt or interest rate payments, synthetic money market instruments such as:
	- physical investment in equities which performance is exchanged against money market linked performance;
	- physical investment in fixed income which performance is exchanged against money market linked performance.
	All these instruments may be used as a support for the investment of the cash generated when the Sub- Fund uses for example, as mentioned above, swaps, the purpose of which will be to exchange the performance of a specific commodity index or sub-index against interest payments.
	The Fund will not trade any physical commodities or derivatives based directly on physical commodities and will not take physical delivery of any commodities.
Investment Restrictions	The Sub-Fund may enter into repurchase agreements up to 100% of its net assets.
	In addition, the Sub-Fund may in accordance with the conditions and limits laid down in the Prospectus in section "Investment Restrictions" use both over-the-counter and exchange traded instruments (including derivative instruments such as swaps, futures, options and forward agreements) and trade on margin for hedging and efficient portfolio management purposes.
	In order to achieve its management objectives, the Sub-Fund may in particular engage in the derivatives market and may use for example index swap, futures contract or option on any specific commodity index

	or sub index.					
	The Sub-Fund will only enter into OTC derivatives transactions with highly rated financial institutions specialised in this type of transaction and only in accordance with the standard terms laid down by the ISDA Master Agreement.					
	The maximum exposure of the Sub-Fund may not exceed 100% of its net assets.					
	The choice between the various types of instruments will be carried out by considering factors that include but are not limited to liquidity, cost, efficiency, capacity to trade quickly, size, maturity of the investment, etc.					
Profile of the Typical Investor	Typical investors would seek long t portfolio of equities linked to the cor the use of a range of commodity index	nmodities sector	and money market instr	ruments and cash covering		
Performance	The Sub-Fund was launched on 31 M annual report of the Company.	ay 2007. Its perf	ormance will be describe	ed in the annual and semi-		
	Past performance is not indicative of	future results.				
Classes of shares available in the Sub-Fund	There are currently 8 Classes of Shares available in the Sub-Fund, denominated in the currencies mentioned hereinafter:					
	<ul> <li>Class A – Capitalisation: EUR;</li> <li>Class A – Capitalisation: USD;</li> <li>Class E – Capitalisation: EUR;</li> <li>Class F – Capitalisation: EUR;</li> <li>Class I – Capitalisation: EUR;</li> <li>Class I – Capitalisation: USD;</li> <li>Class M – Capitalisation: USD.</li> </ul>					
	<ul> <li>Class "A" Shares are for all investors.</li> </ul>					
	Class "E" Shares are for all investors. Shareholders cannot convert Class "E" Shares into another Class of Shares in the same or a different Sub-Fund without the prior approval of the Company.					
	> Class "F" Shares have been more specifically designed for Institutional Investors, and benefit from reduced fee levels.					
	If as a result of a subsequent subscription a shareholder holding "A" Shares reaches the minimum level of holding required for "F" Shares, such shareholder may apply for "F" Shares to be allotted in respect of such subsequent subscription and convert his existing "A" Shares into "F" Shares. To that end, the investor will make the corresponding request in the application for this subsequent subscription. Conversely, if as a result of a redemption, a shareholder holding "F" Shares falls below the level of holding required for "F" Shares, such shareholder shall be deemed to have requested the conversion of the balance of his holding into "A" Shares. No charge will be levied to the shareholder for conversions between "A" Class Shares and "F" Class Shares.					
	<ul> <li>Class "I" Shares are only offered to Institutional Investors.</li> </ul>					
	Retail Investors will not be allowed to convert their Shares into Classes of Shares reserved for Institutional Investors.					
	Class "M" Shares are only subscribed with the prior approval of the Directors and held by AXA Investment Managers or its subsidiaries for use in institutional mandates or investment management agreements for a dedicated fund contracted with the AXA Group.					
Minimum subscription and	Class F Class I					
holding amounts	Minimum initial subscription*	500.000,00	5.000.000,00			
	Minimum subsequent investment*, except in case of regular saving plans	10.000,00	1.000.000,00			
	Minimum holding requirement in the Company*     500.000,00     /					
	Minimum holding requirement in each Sub-Fund*10.000,001.000.000,00					
	* in EUR or the equivalent in the relevant currency of the relevant Class.					

	The Directors may, in their discretion, waive or modify the foregoing requirement relating to Classes "I"
	and "F" in particular cases. However, the Directors reserve the right to convert the holding of Class I Shares into Shares of Class F should the minimum initial subscription required by the Prospectus not be achieved within one year.
	As far as Classes "A", "E" and "M" Shares are concerned, there is no initial minimum amount for which a shareholder has to subscribe and no minimum for subsequent subscriptions. There is no minimum holding requirement.
	FINANCIAL INFORMATION
Fees	Maximum subscription fees payable by the shareholders:
	Class A Shares: an initial fee of up to 5.50% of the Dealing Price. Class E Shares: no initial fee. Class F Shares: an initial fee of up to 2% of the Dealing Price. Class I Shares: no initial fee Class M Shares: no initial fee
	Maximum redemption fees No redemption fees may be levied.
	Maximum conversion fees No conversion fees may be levied except in the circumstances above mentioned under the general part relating to the Company.
	Management fees payable by the Company to the Management Company:
	The Company will pay to the Management Company the following maximum annual management fees which are calculated as a percentage of the Net Asset Value of the Sub-Fund:
	Class A Shares: 2.50% Class E Shares: 2.50% Class F Shares: 1.50% Class I Shares: 1.50% Class M Shares: no management fee
	In relation to Class M Shares, although no management fee will be paid by the Company, the Management Company may be indirectly remunerated through institutional mandates or investment management agreements.
	In addition, the Company will pay a maximum distribution fee of 0.75% for the Class E Shares which is calculated on top of the annual management fee, as a percentage of the Net Asset Value of the Sub-Fund.
	Fees due to the Custodian, Registrar and Transfer Agent, Domiciliary, Administrative and Paying Agent:
	The Domiciliary, Administrative and Paying Agent, Registrar and Transfer Agent shall be entitled to receive out of the net assets of the Sub-Fund a maximum fee of 0.075% per year.
	The fees due to the Custodian may amount up to a maximum of 0.040% per year, calculated on the basis of the Net Asset Value determined on the last Valuation Day of each month. Notwithstanding such fees, the Custodian will receive customary banking fees per transaction.
	Any reasonable disbursements and out-of-pocket expenses (including without limitation telephone, telex, cable and postage expenses) incurred by the Custodian, Domiciliary, Administrative and Paying Agent and Registrar and Paying Agent, any custody charges of banks and financial institutions to whom custody of assets of the Sub-Fund is entrusted, will be borne by the Sub-Fund.
	Performance fees
	The Management Company is entitled to a performance fee which will be calculated in accordance with the method detailed in the full prospectus.
Valuation Day	Every Business Day shall be a Valuation Day.
Reference Currency	USD

## APPENDIX 20 - AXA World Funds – Italian Equities (the "Sub-Fund")

	INVESTMENT INFORMATION		
Investment Objective	The objective of the Sub-Fund is to achieve long-term capital growth.		
Investment Manager	AXA Investment Managers Paris		
Investment Policy	The Investment Manager will seek to achieve the objectives of the Sub-Fund by investing mainly in companies domiciled or listed in Italy. The portfolio will comprise a selection of Italian large, mid and small cap companies.		
	The Sub-Fund may invest at all time at least two thirds of its total assets in equities and equities related instruments issued by companies which are domiciled or carry out a large portion of their economic activity in Italy.		
Investment Restrictions	For efficient portfolio management purposes, this Sub-Fund may use derivative instruments within the limits set forth in the section "Investment Restrictions" of the full prospectus.		
Profile of the Typical Investor	Typical investors would seek long-term capital growth measured in euro from an actively managed portfolio of listed equity, equity-related securities and derivative instruments.		
Performance	AXA WF Italian Equities		
Classes of shares available in the Sub-Fund	<ul> <li>There are currently 7 Classes of Shares available in the Sub-Fund, denominated in the currencies mentioned hereinafter:</li> <li>Class A - Capitalisation: EUR;</li> <li>Class A - Distribution: EUR;</li> <li>Class E - Capitalisation: EUR;</li> <li>Class F - Capitalisation: EUR;</li> <li>Class F - Distribution: EUR;</li> <li>Class I - Capitalisation: EUR;</li> <li>Class M - Capitalisation: EUR.</li> </ul>		

<b></b>						
	<ul><li>Class "A" Shares are for all investors.</li></ul>					
	Class "E" Shares are for all investors. Shareholders cannot convert Class "E" Shares into another Class of Shares in the same or a different Sub-Fund without the prior approval of the Company.					
	<ul> <li>Class "F" Shares have been more specifically designed for Institutional Investors, and benefit from reduced fee levels.</li> <li>If as a result of a subsequent subscription a shareholder holding "A" Shares reaches the minimum level of holding required for "F" Shares, such shareholder may apply for "F" Shares to be allotted in respect of such subsequent subscription and convert his existing "A" Shares into "F" Shares. To that end, the investor will make the corresponding request in the application for this subsequent subscription. Conversely, if as a result of a redemption, a shareholder holding "F" Shares falls below the level of holding required for "F" Shares, such shareholder shall be deemed to have requested the conversion of the balance of his holding into "A" Shares. No charge will be levied to the shareholder for conversions between "A" Class Shares and "F" Class Shares.</li> </ul>					
	<ul> <li>Class "I" Shares are only offered</li> </ul>	to Institutiona	l Investors.			
	Retail Investors will not be allowed Institutional Investors.	l to convert t	heir Shares into	Classes of Shares reserved for		
	Investment Managers or its subsidiari					
Minimum subscription and	Γ	Class F	Class I			
holding amounts	Minimum initial subscription*	500.000,00	5.000.000,00			
	Minimum subsequent investment*, except in case of regular saving plans	10.000,00	1.000.000,00			
	Minimum holding requirement in the Company*	500.000,00	/			
	Minimum holding requirement in each Sub-Fund*	10.000,00	1.000.000,00			
	* in EUR or the equivalent in the relevant currency of the relevant Class.					
	The Directors may, in their discretion, waive or modify the foregoing requirements relating to Classes I and F in particular cases. However, the Directors reserve the right to convert the holding of Class I Shares into Shares of Class F should the minimum initial subscription required by the Prospectus not be achieved within one year.					
	As far as Classes "A", "E" and "M " Shares are concerned, there is no initial minimum amount for y a shareholder has to subscribe and no minimum for subsequent subscriptions. There is no minimum holding requirement.					
	FINANCIAL INFORM	MATION				
Fees	Maximum subscription fees paya	ble by the sl	nareholders:			
	Class A Shares: an initial fee of up to 5.5 % of the Dealing Price. Class E Shares: no initial fee. Class F Shares: an initial fee of up to 2% of the Dealing Price. Class I Shares: no initial fee Class M Shares: no initial fee Maximum redemption fees: No redemption fees may be levied. Maximum conversion fees: No conversion fees may be levied except in the circumstances above mentioned under the general part relating to the Company. Management fees payable by the Company to the Management Company:					
	The Company will pay to the Manager	ment Company	the following ma	aximum annual management fees		

	which are calculated as a percentage of the Net Asset Value of the Sub-Fund:
	Class A Shares: 1.50% Class E Shares: 1.50%
	Class F Shares: 0.75%
	Class I Shares: 1.50%
	Class M Shares: no management fee
	In relation to Class M Shares, although no management fee will be paid by the Company, the Management Company may be indirectly remunerated through institutional mandates or investment management agreements.
	In addition, the Company will pay a maximum distribution fee of 0.75% for the Class E Shares which is calculated on top of the annual management fee, as a percentage of the Net Asset Value of the Sub-Fund.
	Fees due to the Custodian, Registrar and Transfer Agent, Domiciliary, Administrative and Paying Agent:
	The Domiciliary, Administrative and Paying Agent, Registrar and Transfer Agent shall be entitled to receive out of the net assets of the Sub-Fund a maximum fee of 0.075% per year.
	The fees due to the Custodian may amount up to a maximum of 0.030% per year, calculated on the basis of the Net Asset Value determined on the last Valuation Day of each month. Notwithstanding such fees, the Custodian will receive customary banking fees per transaction.
	Any reasonable disbursements and out-of-pocket expenses (including without limitation telephone, telex, cable and postage expenses) incurred by the Custodian, Domiciliary, Administrative and Paying Agent and Registrar and Paying Agent, any custody charges of banks and financial institutions to whom custody of assets of the Sub-Fund is entrusted, will be borne by the Sub-Fund.
Valuation Day	Every Business Day shall be a Valuation Day.
Reference Currency	EUR

# APPENDIX 21 - AXA World Funds – Junior Energy (the "Sub-Fund")

	INVESTMENT INFORMATION			
Investment Objective	The objective of the Sub-Fund is to achieve long-term capital growth.			
Investment Manager	AXA Investment Managers Paris			
Investment Policy	The Investment Manager will seek to achieve the investment objectives of the Sub-Fund by investing permanently worldwide at least two thirds of the total assets of the Sub-Fund in listed small and mid size companies which operate in the energy sector. This strategy combines a "bottom-up" research process which aims at selecting securities and to a lesser extent a "top-down" approach in view of geographical and thematic asset allocation.			
Investment Restrictions	For hedging and efficient portfolio management purposes, this Sub-Fund may also expose itself to equities, equity related securities, bonds, any fixed income instruments, indexes and currencies, through the use of derivative instruments within the limits set forth in the section "Investment Restrictions" of the full prospectus.			
Special Risk Consideration	For this Sub-Fund, some of the securities held in the portfolio may involve a greater degree of risk than generally associated with equity investments in the major securities markets, due in particular to political and regulatory factors and risks related to the specific investment sectors, as more fully described in the relevant appendix in the full prospectus.			
Profile of the Typical Investor	Typical investors would seek long-term capital growth measured in euro from an actively managed portfolio of listed equity, equity-related securities and derivatives instruments.			
Performance	AXA WF Junior Energy			
Classes of Shares available in the Sub-Fund	There are currently 7 Classes of Shares available in the Sub-Fund, denominated in the currencies mentioned hereinafter:			

	<ul> <li>Class A - Capitalisation: EUR;</li> <li>Class A - Capitalisation: EUR;</li> <li>Class F - Capitalisation: EUR;</li> <li>Class F - Capitalisation: EUR;</li> <li>Class F - Capitalisation: EUR;</li> <li>Class I - Capitalisation: EUR;</li> <li>Class M - Capitalisation: EUR;</li> <li>Class T* Shares are for all investors.</li> <li>Class "F" Shares have been more specifically designed for Institutional Investors, and benefit from reduced fee levels.</li> <li>If as a result of a subsequent subscription a shareholder holding "A" Shares reaches the minimum level of holding required for "F" Shares, such shareholder may apply for "F" Shares to be allotted in respect of such subsequent subscription and convert his existing "A" Shares into "F" Shares. To that end, the investor will make the corresponding request in the application for this subsequent subscription. Conversely, if as a result of a redemption, a shareholder holding "F" Shares falls below the level of holding required for "F" Shares. No charge will be deemed to have requested the conversions between "A" Class Shares and "F" Class Shares.</li> <li>Class "E" Shares are for all investors. Shareholders cannot convert Class "E" Shares into another Class of Shares are only offered to Institutional Investors.</li> <li>Class "I" Shares are only offered to convert their Shares into Classes of Shares reserved for Institutional Investors.</li> <li>Class "M" Shares are only subscribed with the prior approval of the Directors and held by AXA Investment Managers or its subsidiaries for use in institutional madates or investment management agreements for a dedicated fund contracted with the AXA Group.</li> </ul>			
Minimum subscription and		Class F	Class I	
holding amounts	Minimum initial subscription*	500,000.00	5,000,000.00	
	Minimum subsequent investment*, except in case of regular saving plans	10,000.00	1,000,000.00	
	Minimum holding requirement in the Company*	500,000.00	/	
	Minimum holding requirement in each Sub-Fund*	10,000.00	1,000,000.00	
	* in EUR or the equivalent in the relevant currency of the relevant Class.			
	The Directors may, in their discretion, waive or modify the foregoing requirements relating and F in particular cases. However, the Directors reserve the right to convert the holdin Shares into Shares of Class F should the minimum initial subscription required by the Pros achieved within one year.			
	<u>As far as Classes "A", "E" and "M" Shares are concerned, there is no initial minimum amount for which a shareholder has to subscribe and no minimum for subsequent subscriptions. There is no minimum holding requirement.</u>			
FINANCIAL INFORMATION				
Fees	Maximum subscription fees pays	able by the shareho	lders:	
	Class A Shares: an initial fee of up to 5.5 % of the Dealing Price. Class E Shares: no initial fee. Class F Shares: an initial fee of up to 2 % of the Dealing Price. Class I Shares: no initial fee. Class M Shares: no initial fee.			
	Maximum redemption fees: No redemption fees will be charged on the redemption of Shares.			

	Maximum conversion fees: No conversion fees may be levied except in the circumstances above mentioned under the general part relating to the Company.
	Management fees payable by the Company to the Management Company:
	The Company will pay to the Management Company the following maximum annual management fees which are calculated as a percentage of the Net Asset Value of the Sub-Fund:
	Class A Shares: 2.50% Class E Shares: 2.50% Class F Shares: 1.50% Class I Shares: 1.50% Class M Shares: no management fee
	In relation to Class M Shares, although no management fee will be paid by the Company, the Management Company may be indirectly remunerated through institutional mandates or investment management agreements.
	In addition, the Company will pay a maximum distribution fee of 0.50% for the Class E Shares which is calculated on top of the annual management fee, as a percentage of the Net Asset Value of the Sub-Fund.
	Fees due to the Custodian, Registrar and Transfer Agent, Domiciliary, Corporate and Paying Agent:
	The Domiciliary, Corporate and Paying Agent, Registrar and Transfer Agent shall be entitled to receive out of the net assets of the Sub-Fund a maximum fee of 0.075% per year.
	The fees due to the Custodian may amount up to a maximum of 0.025% per year, calculated on the basis of the Net Asset Value determined on the last Valuation Day of each month. Notwithstanding such fees, the Custodian will receive customary banking fees per transaction.
	Any reasonable disbursements and out-of-pocket expenses (including without limitation telephone, telex, cable and postage expenses) incurred by the Custodian, Domiciliary, Corporate and Paying Agent and Registrar and Transfer Agent, and any custody charges of banks and financial institutions to whom custody of assets of the Sub-Fund is entrusted, will be borne by the Sub-Fund.
	Performance fees
	The Management Company is entitled to a performance fee which will be calculated in accordance with the method detailed in the full prospectus.
Valuation Day	Every Business Day shall be a Valuation Day.
Reference Currency	EUR

# APPENDIX 22 - AXA World Funds – Swiss Equities (the "Sub-Fund")

	INVESTMENT INFORMATION			
Investment Objective	The objective of the Sub-Fund is to achieve long-term capital growth.			
Investment Manager	AXA Investment Managers Paris			
Investment Policy	The Investment Manager will seek to achieve the objectives of the Sub-Fund by investing in companies domiciled in Switzerland. The portfolio will comprise a selection of large and well-known Swiss blue chips. The Sub-Fund may also invest in mid cap and small cap companies.			
Investment Restrictions	Notwithstanding the limits set forth in the section "Investment Restrictions" of the full prospectus, the Sub-Fund may not invest more than 5% of its net assets in UCITS and/or other UCI.			
	For efficient portfolio management purposes, this Sub-Fund may also expose itself to such companies through the use of derivative instruments within the limits set forth in the section "Investment Restrictions" of the full prospectus.			
Profile of the Typical Investor	Typical investors would seek long-term capital growth measured in CHF from an actively managed portfolio of listed equity, equity-related securities and derivative instruments on such securities.			
Performance	AXA WF Swiss Equities			
Classes of shares available in the Sub-Fund	Past performance is not indicative of future results.         There are currently 7 Classes of Shares available in the Sub-Fund, denominated in the currencies mentioned hereinafter:         -       Class A - Capitalisation: CHF;         -       Class A - Capitalisation: EUR;         -       Class A - Distribution: EUR;         -       Class A - Distribution: CHF;         -       Class F - Capitalisation: CHF;         -       Class M - Capitalisation: CHF;         -       Class M - Capitalisation: CHF;         -       Class M - Capitalisation: CHF;			

	<ul> <li>Class "A" Shares are for all investors.</li> </ul>					
	Class "F" Shares have been more specifically designed for Institutional Investors, and benefit from reduced fee levels.					
	If as a result of a subsequent subscription a shareholder holding "A" Shares reaches the minimum level of holding required for "F" Shares, such shareholder may apply for "F" Shares to be allotted in respect of such subsequent subscription and convert his existing "A" Shares into "F" Shares. To that end, the investor will make the corresponding request in the application for this subsequent subscription. Conversely, if as a result of a redemption, a shareholder holding "F" Shares falls below the level of holding required for "F" Shares, such shareholder shall be deemed to have requested the conversion of the balance of his holding into "A" Shares. No charge will be levied to the shareholder for conversions between "A" Class Shares and "F" Class Shares.					
		> The Directors reserve the right to issue Class "I" Shares at their sole discretion. Class "I" Shares will only be offered to Institutional Investors.				
	Retail Investors will not be allowed Institutional Investors.	l to convert the	eir Shares into C	Classes of Shares reserved for		
	Class "M" Shares are only subscribed with the prior approval of the Directors and held by AXA Investment Managers or its subsidiaries for use in institutional mandates or investment management agreements for a dedicated fund contracted with the AXA Group.					
Minimum subscription and		Class F Class I				
holding amounts	Minimum initial subscription*	500.000,00	5.000.000,00			
	Minimum subsequent investment*, except in case of regular saving plans	50.000,00	1.000.000,00			
	Minimum holding requirement in the Company*	500.000,00	/			
	Minimum holding requirement in each Sub-Fund*	50.000,00	1.000.000,00			
	* in EUR or the equivalent in the relevant currency of the relevant Class.					
	The Directors may, in their discretion, waive or modify the foregoing requirements relating to Classes "I" and "F" in particular cases. However, the Directors reserve the right to convert the holding of Class I Shares into Shares of Class F should the minimum initial subscription required by the Prospectus not be achieved within one year. As far as Classes "A" and "M" Shares are concerned, there is no initial minimum amount for which a shareholder has to subscribe and no minimum for subsequent subscriptions. There is no minimum holding requirement.					
	FINANCIAL INFORM	MATION				
Fees	Maximum subscription fees paya	ble by the sha	areholders:			
	Class A Shares: an initial fee of up to 5.5 % of the Dealing Price. Class F Shares: an initial fee of up to 2% of the Dealing Price. Class I Shares: no initial fee Class M Shares: no initial fee					
	Maximum redemption fees: No redemption fees may be levied.					
	Maximum conversion fees: No conversion fees may be levied except in the circumstances above mentioned under the general part relating to the Company.					
	Management fees payable by the Company to the Management Company:					
	The Company will pay to the Management Company the following maximum annual management fees which are calculated as a percentage of the Net Asset Value of the Sub-Fund:					
	Class A Shares: 1.50% Class F Shares: 0.75%					

	Class I Shares: 0.75% Class M Shares: no management fee In relation to Class M Shares, although no management fee will be paid by the Company, the Management Company may be indirectly remunerated through institutional mandates or investment management agreements. <b>Fees due to the Custodian, Registrar and Transfer Agent, Domiciliary, Administrative and Paying Agent:</b> The Domiciliary, Administrative and Paying Agent, Registrar and Transfer Agent shall be entitled to receive out of the net assets of the Sub-Fund a maximum fee of 0.075% per year. The fees due to the Custodian may amount up to a maximum of 0.025% per year, calculated on the basis of the Net Asset Value determined on the last Valuation Day of each month. Notwithstanding such fees, the Custodian will receive customary banking fees per transaction. Any reasonable disbursements and out-of-pocket expenses (including without limitation telephone, telex, cable and postage expenses) incurred by the Custodian, Domiciliary, Administrative and Paying Agent and Registrar and Paying Agent, any custody charges of banks and financial institutions to whom custody of assets of the Sub-Fund is entrusted, will be borne by the Sub-Fund.
Valuation Day	Every Business Day shall be a Valuation Day.
Reference Currency	CHF

#### APPENDIX 23 - AXA World Funds - Talents (the "Sub-Fund")

INVESTMENT INFORMATION			
Investment Objective	The objective of the Sub-Fund is to achieve long-term capital growth.		
Investment Manager	AXA Investment Managers UK Limited		
Investment Policy	The Investment Manager will seek to achieve the objectives of the Sub-Fund through an exposure to international equities. This Sub-Fund will be selecting stocks using an entrepreneur investment philosophy.		
	The portfolio manager developed this investment philosophy as he believes financial markets are not efficient and too many companies are badly managed or depend on economic cycles. Therefore, the portfolio manager prefers to trust men who have a strong track record in developing business and creating value.		
	This Sub-Fund is also focusing on men who hold a significant stake in their company. Those managers are willing to win in the long-term and ready to assume heavy short-term investments to generate long-term growth for the Company as the value of their personal wealth depend on long-term value creation. They also have a strong capacity for action and fast reactivity (they are less dependent on analysts, minority shareholders and bankers).		
Investment Restrictions	For hedging and efficient portfolio management purposes, this Sub-Fund may also expose itself to equities, equity related securities, bonds, any fixed income instruments, indexes and currencies, through the use of derivative instruments within the limits set forth in the section "Investment Restrictions" of the full prospectus. Under no circumstances shall these operations cause the Sub-Fund to diverge from its investment objective.		
Special Risk Consideration	For this Sub-fund, some of the securities held in the portfolio may involve a greater degree of risk than generally associated with equity investments in the major securities markets, due in particular to political and regulatory factors as described in the relevant appendix in the full prospectus.		
Profile of the Typical Investor	Typical investors would seek long-term capital growth measured in euro from an actively managed portfolio of listed equity, equity-related securities and derivative instruments		
Performance	AXA WF Talents		
	30%		
	25% -		
	20% -		
	15% -		
	10% -		
	5% -		
	0% 2005 2006 2007 -5% -		
	-10%		

	Annual net performance in the Refere	ence Currency: C	lasses A and F cap	oitalisation.	
	Past performance is not indicative of	future results.			
Classes of shares available in the Sub-Fund	There are currently 7 Classes of S mentioned hereinafter:	hares available	in the Sub-Fund,	, denominated in	the currencies
	Class A – Capitalisation: EUR; Class A – Capitalisation: USD; Class E – Capitalisation: EUR; Class F – Capitalisation: EUR; Class F – Capitalisation: USD; Class R – Distribution: GBP; Class S – Capitalisation: USD.				
	<ul> <li>Class "A" Shares are for all inve</li> </ul>	estors.			
		Class "E" Shares are for all investors. Shareholders cannot convert Class "E" Shares into another Class of Shares in the same or a different Sub-Fund without the prior approval of the Company.			
	Class "F" Shares have been mo reduced fee levels.	re specifically de	esigned for Institut	tional Investors, an	nd benefit from
	If as a result of a subsequent subscrip holding required for "F" Shares, such such subsequent subscription and c investor will make the correspond Conversely, if as a result of a reden holding required for "F" Shares, such the balance of his holding into "A" S between "A" Class Shares and "F" Cl	h shareholder ma onvert his existi ing request in nption, a shareh h shareholder sh Shares. No charg	ay apply for "F" S ing "A" Shares in the application for older holding "F" all be deemed to b	Shares to be allotted to "F" Shares. To or this subsequer ' Shares falls belo have requested the	ed in respect of to that end, the t subscription. ow the level of e conversion of
	> The Directors reserve the right to issue Class "I" Shares at their sole discretion. Class "I" Shares will only be offered to Institutional Investors.				
	Retail Investors will not be allowed to convert their Shares into Classes of Shares reserved for Institutional Investors.				
	Class "S" Shares are only offered by the distributor "HSBC Private Bank (Suisse) S.A. Branch offices in Hong Kong and in Singapore to investors who are resident in Asia.				
	> The Directors reserve the right to issue Class "M" Shares at their sole discretion.				
	Class " M " Shares will only be sub Investment Managers or its subsidia agreements for a dedicated fund contr	aries for use in	institutional mand		•
	Class "R" Shares are only offered in the UK, the Channel Islands or the		other than Institutio	onal Investors, who	o are resident
Tax consideration	It is the intention of the Directors to r for each accounting period on the ster			fy for distributor s	tatus in the UK
	So long as distributor status is obtain be liable to UK corporation tax and co or other disposal of their Shares. Ho will be obtained. If distributor status disposal of their shares will be an "Of	apital gains tax i wever the Direc is not obtained a	n respect of any ch tors cannot give an ny gain accruing t	hargeable gains ari n assurance that d o Investors upon t	sing on the sale istributor status
Minimum subscription and		Class F	Class I	Class S	
holding amounts	Minimum initial subscription*	500.000,00	5.000.000,00	100.000,00	
	Minimum subsequent investment*, except in case of regular saving plans	10.000,00	1.000.000,00	/	
	Minimum holding requirement in the Company*	500.000,00	/	/	
	Minimum holding requirement in each Sub-Fund*	10.000,00	1.000.000,00	/	
	* in EUR or the equivalent in the rele	vant currency of	the relevant Class	i.	

	The Directors may, in their discretion, waive or modify the foregoing requirements relating to Classes "I" and "F" in particular cases. However, the Directors reserve the right to convert the holding of Class I Shares into Shares of Class F should the minimum initial subscription required by the Prospectus not be achieved within one year. As far as Classes "A", "E", "M" and "R" Shares are concerned, there is no initial minimum amount for which a shareholder has to subscribe and no minimum for subsequent subscriptions. There is no minimum holding requirement.
Subscription, redemption and conversion of Shares	As of January 1 <sup>st</sup> , 2009, applications for subscription, redemption or conversion requests received by the Registrar and Transfer Agent prior to 3.00 p.m. on any Business Day (J) will be processed on the basis of the Dealing Price calculated on the second Valuation Day thereafter $(J + 2)$ .

#### FINANCIAL INFORMATION

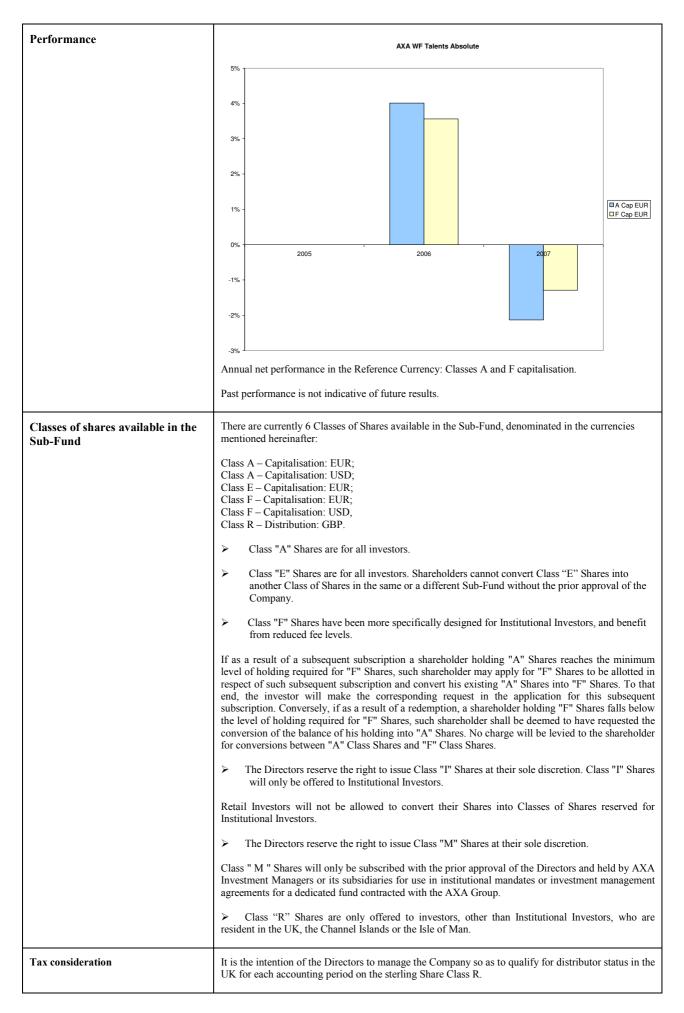
Fees	Maximum subscription fees payable by the shareholders:
	Class A Shares: an initial fee of up to 5.5 % of the Dealing Price. Class E Shares: no initial fee. Class F Shares: an initial fee of up to 2% of the Dealing Price. Class I Shares: no initial fee
	Class M Shares: no initial fee Class R Shares: an initial fee of up to 5.5% of the Dealing Price Class S Shares: an initial fee of up to 5.5% of the Dealing Price.
	Maximum redemption fees: No redemption fees may be levied.
	Maximum conversion fees: No conversion fees may be levied except in the circumstances above mentioned under the general part relating to the Company.
	Management fees <u>payable</u> by the Company to the Management Company:
	The Company will pay to the Management Company the following maximum annual management fees which are calculated as a percentage of the Net Asset Value of the Sub-Fund:
	Class A Shares: 1.50% Class E Shares: 1.50% Class F Shares: 0.75% Class I Shares: 0.75% Class M Shares: no management fee Class R Shares: 1.50% Class S Shares: 1.75%
	In relation to Class M Shares, although no management fee will be paid by the Company, the Management Company may be indirectly remunerated through institutional mandates or investment management agreements.
	In addition, the Company will pay a maximum distribution fee of 0.75% for the Class E Shares which is calculated on top of the annual management fee, as a percentage of the Net Asset Value of the Sub-Fund.
	Fees due to the Custodian, Registrar and Transfer Agent, Domiciliary, Administrative and Paying Agent:
	The Domiciliary, Administrative and Paying Agent, Registrar and Transfer Agent shall be entitled to receive out of the net assets of the Sub-Fund a maximum fee of 0.075% per year.
	The fees due to the Custodian may amount up to a maximum of 0.065% per year, calculated on the basis of the Net Asset Value determined on the last Valuation Day of each month. Notwithstanding such fees, the Custodian will receive customary banking fees per transaction.
	Any reasonable disbursements and out-of-pocket expenses (including without limitation telephone, telex, cable and postage expenses) incurred by the Custodian, Domiciliary, Administrative and Paying Agent and Registrar and Paying Agent, any custody charges of banks and financial institutions to whom custody of assets of the Sub-Fund is entrusted, will be borne by the Sub-Fund.
	Performance fees
	The Management Company is entitled to a performance fee except for Class S Shares. The performance fee will be calculated in accordance with the method described in the full prospectus.

Valuation Day	Every Business Day shall be a Valuation Day.
Reference Currency	EUR

## APPENDIX 24 - AXA World Funds – Talents Absolute (the "Sub-Fund")

INVESTMENT INFORMATION		
Investment Objective	The objective of the Sub-Fund is to achieve long-term capital growth with controlled volatility and low market correlation.	
Investment Manager	AXA Investment Managers UK Limited	
Investment Policy	The Investment Manager will seek to achieve the objectives of the Sub-Fund mainly through an exposure to international equities. This Sub-Fund will be selecting stocks using a proprietary investment philosophy and process. The investment policy of the Sub-Fund is to invest in stocks of companies around the world run by flexible and proactive entrepreneurs, as in the sub-fund AXA World Funds - Talents. In addition, the Investment Manager will try to reduce the equity market exposure of the Sub Fund by hedging par	
	of the equity risk through various strategies, including mainly the sale of equity futures. This Sub-Fund aims to get all the potential excess return of entrepreneurial companies while limiting equity market risk.	
	The investment philosophy is to believe that financial markets are not efficient and too many companies are badly managed or depend on economic cycles. Therefore, the investment process tend to prefer managers and their respective companies who have a strong track record in developing business and creating value.	
	The portfolio manager will also hedge part of the equity risk through various strategies, as the sale of equity futures, and hedging part of the currency risks back into the Euro.	
Investment Restrictions	In an effort to enhance the portfolio's risk/reward profile, this Sub-Fund may attempt to hedge the risk exposures that are not expected to contribute to the Portfolio's performance.	
	For hedging and efficient portfolio management purposes, this Sub-Fund may also expose itself to equities, equity related securities, bonds, any fixed income instruments, indexes and currencies, through the use of derivative instruments within the limits set forth in the section "Investment Restrictions" of the full prospectus. Under no circumstances shall these operations cause the Sub-Fund to diverge from its investment objective.	
Special Risk Consideration	For this Sub-Fund, some of the securities held in the portfolio may involve a greater degree of risk than generally associated with equity investments in the major securities markets, due in particular to political and regulatory factors as described in the relevant appendix in the full prospectus.	
Profile of the Typical Investor	Typical Investors would seek long-term capital growth measured in euro from an actively managed portfolio of international securities.	

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	So long as distributor status is ob will be liable to UK corporation t on the sale or other disposal of th distributor status will be obtained. upon the sale or other disposal of income.	ax and capital ga heir Shares. How If distributor sta	tins tax in respect o vever the Directors itus is not obtained	f any chargeable gains arising cannot give an assurance that any gain accruing to investors
Minimum subscription and	[	Class F	Class I	
holding amounts	Minimum initial subscription*	500.000,00	5.000.000,00	
	Minimum subsequent investment*, except in case of regular saving plans	10.000,00	1.000.000,00	
	Minimum holding requirement in the Company*	500.000,00	/	
	Minimum holding requirement in each Sub- Fund*	10.000,00	1.000.000,00	
	The Directors may, in their disc Classes "I" and "F" in particular holding of Class I Shares into Sha the Prospectus not be achieved wit As far as Classes "A", "E", "M" a for which a shareholder has to sul minimum holding requirement.	cases. However res of Class F sh hin one year. nd "R" Shares a	r, the Directors res ould the minimum i re concerned, there	serve the right to convert the initial subscription required by is no initial minimum amount
Subscription, redemption and conversion of Shares	As of January 1 <sup>st</sup> , 2009, applicatio the Registrar and Transfer Agent p basis of the Dealing Price calculate	prior to 3.00 p.m.	on any Business Da	ay (J) will be processed on the
	FINANCIAL INFO	RMATION		
Fees	Maximum subscription fees payable by the shareholders:			
	Class A Shares: an initial fee of up Class E Shares: no initial fee. Class F Shares: an initial fee of up Class I Shares: no initial fee. Class M Shares: no initial fee. Class R Shares: an initial fee of up	to 2% of the Dea	aling Price.	
	Maximum redemption fees: No redemption fees may be levied			
	Maximum conversion fees: No conversion fees may be levied except in the circumstances above mentioned under the general part relating to the Company.			
	Management fees payable by the Company to the Management Company:			
	The Company will pay to the Management Company the following maximum annual management fees which are calculated as a percentage of the Net Asset Value of the Sub-Fund:			
	Class A Shares: 2% Class E Shares: 2% Class F Shares: 1.5% Class I Shares: 0.75% Class M Shares: no manager Class R Shares: 1.50%	nent fee		
	In relation to Class M Shares, a Management Company may be in management agreements.			
	In addition, the Company will pa which is calculated on top of the a			

	the Sub-Fund.
	Fees due to the Custodian, Registrar and Transfer Agent, Domiciliary, Administrative and Paying Agent:
	The Domiciliary, Administrative and Paying Agent, Registrar and Transfer Agent shall be entitled to receive out of the net assets of the Sub-Fund a maximum fee of 0.075% per year.
	The fees due to the Custodian may amount up to a maximum of 0.070% per year, calculated on the basis of the Net Asset Value determined on the last Valuation Day of each month. Notwithstanding such fees, the Custodian will receive customary banking fees per transaction.
	Any reasonable disbursements and out-of-pocket expenses (including without limitation telephone, telex, cable and postage expenses) incurred by the Custodian, Domiciliary, Administrative and Paying Agent and Registrar and Paying Agent, any custody charges of banks and financial institutions to whom custody of assets of the Sub-Fund is entrusted, will be borne by the Sub-Fund.
	Performance fees:
	The Management Company is entitled to a performance fee which will be calculated in accordance with the method described in the full prospectus.
Valuation Day	Every Business Day shall be a Valuation Day.
Reference Currency	EUR

#### APPENDIX 25 - AXA World Funds – Talents Asia (the "Sub-Fund")

INVESTMENT INFORMATION		
Investment Objective	The objective of the Sub-Fund is to achieve long term capital growth.	
Investment Manager	AXA Investment Managers UK Limited	
Investment Policy	The Investment Manager will seek to achieve the objectives of the Sub-Fund by investing at least thirds of its total assets in equities and equities related instruments issued by companies which domiciled or carry out a predominant portion of their economic activity in Asia. Investment in securi listed or dealt (i) on Japan market will not exceed 10% of the net assets of the Sub-Fund and (ii) Australian markets will not exceed one third. This Sub-Fund will be selecting stocks using entrepreneur investment philosophy as much as possible and depending on the sectors.	
	The Sub-Fund may not invest more than one third of its assets in convertible securities, bonds (with or without warrants) and Money Market Instruments.	
	This Sub-Fund will hold a diversified portfolio comprising primarily securities of listed companies such as common stocks, preferred stocks, convertible securities and to a lesser extent warrants on Transferable Securities and subscription notes.	
Investment Restrictions	There is no formal restriction on the proportion of the Sub-Fund's assets that can be invested in and/or exposed to any one particular market in Asia.	
	For hedging and efficient portfolio management purposes, this Sub-Fund may also expose itself to equities, equity related securities, bonds, any fixed income instruments, indexes and currencies, through the use of derivative instruments within the limits set forth in the section "Investment Restrictions" Under no circumstances shall these operations cause the Sub-Fund to diverge from its investment objective.	
Profile of the Typical Investor	Typical investors would seek long-term capital growth measured in USD from an actively managed portfolio of listed equity, equity-related securities and derivatives instruments.	
Performance	The Sub-Fund has been launched on 24 April 2007. Its performance will be described in the annual and semi-annual report of the Company.	
	Past performance is not indicative of future results.	
Classes of shares available in the Sub-Fund	There are currently 6 Classes of Shares available in the Sub-Fund, denominated in the currencies mentioned hereinafter:	
	<ul> <li>Class A – Capitalisation: EUR;</li> <li>Class A – Capitalisation: USD;</li> <li>Class E – Capitalisation: EUR;</li> <li>Class F – Capitalisation: EUR;</li> <li>Class F – Capitalisation: USD;</li> <li>Class F – Capitalisation: JPY.</li> </ul>	
	Class "A" Shares are for all investors.	
	Class "E" Shares are for all investors. Shareholders cannot convert Class "E" Shares into anothe Class of Shares in the same or a different Sub-Fund without the prior approval of the Company.	
	Class "F" Shares have been more specifically designed for Institutional Investors, and benefit from reduced fee levels.	
	If as a result of a subsequent subscription a shareholder holding "A" Shares reaches the minimum leve of holding required for "F" Shares, such shareholder may apply for "F" Shares to be allotted in respect or such subsequent subscription and convert his existing "A" Shares into "F" Shares. To that end, the investor will make the corresponding request in the application for this subsequent subscription Conversely, if as a result of a redemption, a shareholder holding "F" Shares falls below the level of holding required for "F" Shares, such shareholder shall be deemed to have requested the conversion of the balance of his holding into "A" Shares. No charge will be levied to the shareholder for conversions	

	between "A" Class Shares and "F" Class Shares.		
	> The Directors reserve the right to issue Class "M" Shares at their sole discretion.		
	Class "M" Shares will only be with the prior approval of the Directors subscribed and held by AXA Investment Managers or its subsidiaries for use in institutional mandates or investment management agreements for a dedicated fund contracted with the AXA Group.		
Minimum subscription and holding amounts	Class FMinimum initial subscription*Minimum subsequent investment*, except in case of regular saving 		
	<ul> <li>* in EUR or the equivalent in the relevant currency of the relevant Class.</li> <li>The Directors may, in their discretion, waive or modify the foregoing requirements relating to Class F in particular cases. However, the Directors reserve the right to convert the holding of Class I Shares into Shares of Class F should the minimum initial subscription required by the Prospectus not be achieved within one year.</li> <li>As far as Classes "A", "E" and "M" Shares are concerned, there is no initial minimum amount for subsequent subscriptions. There is no minimum holding requirement.</li> </ul>		
	FINANCIAL INFORMATION		
Fees	FINANCIAL INFORMATION         Maximum subscription fees payable by the shareholders:         Class A Shares: an initial fee of up to 5.5 % of the Dealing Price.         Class F Shares: an initial fee of up to 2% of the Dealing Price.         Class M Shares: no initial fee of up to 2% of the Dealing Price.         Class M Shares: no initial fee of up to 2% of the Dealing Price.         Class M Shares: no initial fee.         Maximum redemption fees:         No redemption fees may be charged on the redemption of Shares.         Maximum conversion fees:         No conversion fees may be levied except in the circumstances above mentioned under the general part relating to the Company.         Management fees payable by the Company to the Management Company:         The Company will pay to the Management Company the following maximum annual management fees which are calculated as a percentage of the Net Asset Value of the Sub-Fund:         Class A Shares: 1.75%         Class F Shares: 1.75%         Class M Shares: no management fee         In relation to Class M Shares, although no management fee will be paid by the Company, the Management Company may be indirectly remunerated through institutional mandates or investment management agreements.         In addition, the Company will pay a maximum distribution fee of 0.75% for the Class E Shares which is calculated on top of the annual management fee, as a percentage of the Net Asset Value of the Sub-Fund.         Fees payable by the Company to the Custodian, Registrar and Transf		
	The Domiciliary, Administrative and Paying Agent, Registrar and Transfer Agent shall be entitled to receive out of the net assets of the Sub-Fund a maximum fee of 0.075% per year.		

	The fees due to the Custodian may amount up to a maximum of 0.40% per year, calculated on the basis of the Net Asset Value determined on the last Valuation Day of each month. Notwithstanding such fees, the Custodian will receive customary banking fees per transaction.
	Any reasonable disbursements and out-of-pocket expenses (including without limitation telephone, telex, cable and postage expenses) incurred by the Custodian, Domiciliary, Administrative and Paying Agent and Registrar and Transfer Agent, and any custody charges of banks and financial institutions to whom custody of assets of the Sub-Fund is entrusted, will be borne by the Sub-Fund.
Valuation Day	Every Business Day shall be a Valuation Day.
Reference Currency	USD

#### APPENDIX 26 - AXA World Funds – Talents Brick (the "Sub-Fund")

	INVESTMENT INFORMATION
Investment Objective	The objective of the Sub-Fund is to achieve long-term capital growth.
Investment Manager	AXA Investment Managers UK Limited
Investment Policy	The Investment Manager will seek to achieve the objectives of the Sub-Fund by investing at least two thirds of its total assets in equities and equities related instruments issued in the OECD or non-OECD countries, with particular emphasis in companies which are domiciled or carry out a large portion of their economic activity in Brazil, Russia, India, China (including Taiwan and Hong Kong) and Korea. Investment in securities listed or dealt on the Russian market will, together with transferable securities and money market instruments other than these referred to in article 41 (1) of the Law of 2002 not exceed 10 % of the net assets of the Sub-Fund. This Sub-Fund will be selecting stocks using an entrepreneur investment philosophy as much as possible and depending on the sectors. The Sub-Fund may not invest more than one third of its assets in convertible securities, bonds (with or without warrants) and Money Market Instruments.
	There is no predetermined geographical asset allocation within these regions. There is no formal restriction on the proportion of the Sub-Fund's assets that can be invested in and/or exposed to any one particular market.
	This Sub-Fund will hold a diversified portfolio comprising primarily securities of listed companies such as common stocks, preferred stocks, convertible securities and to a lesser extent warrants on Transferable Securities and subscription notes.
Investment Restrictions	For hedging and efficient portfolio management purposes, this Sub-Fund may also expose itself to equities, equity related securities, bonds, any fixed income instruments, indexes and currencies, through the use of derivative instruments within the limits set forth in the section "Investment Restrictions" of the full prospectus. Under no circumstances shall these operations cause the Sub-Fund to diverge from its investment objective.
Special Risk Consideration	For this Sub-Fund, some of the securities held in the portfolio may involve a greater degree of risk than generally associated with equity investments in the major securities markets, due in particular to political and regulatory factors as described in the relevant appendix in the full prospectus.
Profile of the Typical Investor	Typical investors would seek long-term capital growth measured in euro from an actively managed portfolio of listed equity, equity-related securities and derivative instruments

Performance	AXA WF Talents Brick								
	28% -								]
	27% -		ſ						
	26% -								
	2070								
	25% -								
	24% -								A Cap EUR F Cap EUR
	23% -						-		
	22% -								
	2270								
	21% -								
	20% -	2005	200	06	1	20	007		
	Annua	l net performance in the Reference	Currency	y: Classe	s A and F ca	apitalisat	tion.		
	Past p	erformance is not indicative of futu	re results						
Classes of shares available in the Sub-Fund	There are currently 6 Classes of Shares available in the Sub-Fund, denominated in the currencies mentioned hereinafter:								
	<ul> <li>Class A – Capitalisation: EUR;</li> <li>Class A – Capitalisation: USD;</li> <li>Class E – Capitalisation: EUR;</li> <li>Class F – Capitalisation: EUR;</li> <li>Class F – Capitalisation: USD;</li> <li>Class R – Distribution: GBP.</li> </ul>								
	<ul> <li>Class "A" Shares are for all investors.</li> </ul>								
	Class "E" Shares are for all investors. Shareholders cannot convert Class "E" Shares into another Class of Shares in the same or a different Sub-Fund without the prior approval of the Company.								
	Class "F" Shares have been more specifically designed for Institutional Investors, and benefit from reduced fee levels.								
	If as a result of a subsequent subscription a shareholder holding "A" Shares reaches the minimum level of holding required for "F" Shares, such shareholder may apply for "F" Shares to be allotted in respect of such subsequent subscription and convert his existing "A" Shares into "F" Shares. To that end, the investor will make the corresponding request in the application for this subsequent subscription. Conversely, if as a result of a redemption, a shareholder holding "F" Shares falls below the level of holding required for "F" Shares, such shareholder shall be deemed to have requested the conversion of the balance of his holding into "A" Shares. No charge will be levied to the shareholder for conversions between "A" Class Shares and "F" Class Shares.								
	Class "R" Shares are only offered to investors, other than Institutional Investors, who are resident in the UK, the Channel Islands or the Isle of Man.								
	> The Directors reserve the right to issue Class "I" Shares at their sole discretion. Class "I" Shares will only be offered to Institutional Investors.								
	Retail Investor will not be allowed to convert their Shares into Classes of Shares reserved for Institutional Investors.								
	> The Directors reserve the right to issue Class "M" Shares at their sole discretion.								
	Invest	" M " Shares will only be subscri ment Managers or its subsidiaries nents for a dedicated fund contracted	for use	in instit	tutional mar				
Tax Consideration		e intention of the Directors to man h accounting period on the sterling			so as to qua	lify for c	listributo	r statu	s in the UK

	be liable to UK corporation tax and or other disposal of their Shares. H	capital gains tax lowever the Dire us is not obtaine	x in respect of an ectors cannot gived any gain accru	reholders who are UK taxpayers will by chargeable gains arising on the sale we an assurance that distributor status ing to investors upon the sale or other o tax and income.
Minimum subscription and		Class F	Class I	
holding amounts	Minimum initial subscription*	500.000,00	5.000.000,00	-
	Minimum subsequent investment*, except in case of regular saving plans	10.000,00	1.000.000,00	-
	Minimum holding requirement in the Company*	500.000,00	/	-
	Minimum holding requirement in each Sub-Fund*	10.000,00	1.000.000,00	-
	* in EUR or the equivalent in the re	elevant currency	of the relevant C	lass.
	and "F" in particular cases. Howe	ver, the Director	rs reserve the rig	g requirements relating to Classes "I" ght to convert the holding of Class I ion required by the Prospectus not be
				, there is no initial minimum amount ubsequent subscriptions. There is no
Subscription, redemption and conversion of Shares	Applications for subscription, redemption or conversion requests received by the Registrar and Transfer Agent prior to $3.00 \text{ p.m.}$ on any Business Day (J) will be processed on the basis of the Dealing Price calculated on the second Valuation Day thereafter (J + 2).			
	FINANCIAL INFO	RMATION		
Fees	Maximum subscription fees payable by the shareholders:			
	Class A Shares: an initial fee of up Class E Shares: no initial fee. Class F Shares: an initial fee of up Class I Shares: no initial fee. Class M Shares: no initial fee. Class R Shares: an initial fee of up	to 2% of the Dea	aling Price.	
	Maximum redemption fees: No redemption fees may be levied.			
	Maximum conversion fees: No conversion fees may be levied except in the circumstances above mentioned under the general part relating to the Company.			
	Management fees payable by the Company to the Management Company:			
	The Company will pay to the Management Company the following maximum annual management fees which are calculated as a percentage of the Net Asset Value of the Sub-Fund:			
	Class A Shares: 1.75% Class E Shares: 1.75% Class F Shares: 0.90% Class I Shares: 0.90% Class M Shares: no management fe Class R Shares: 1.50%	e		
				will be paid by the Company, the institutional mandates or investment
				.50% for the Class E Shares which is the Net Asset Value of the Sub-Fund.

	<ul> <li>Fees due to the Custodian, Registrar and Transfer Agent, Domiciliary, Administrative and Paying Agent:</li> <li>The Domiciliary, Administrative and Paying Agent, Registrar and Transfer Agent shall be entitled to receive out of the net assets of the Sub-Fund a maximum fee of 0.075% per year.</li> <li>The fees due to the Custodian may amount up to a maximum of 0.310% per year, calculated on the basis of the Net Asset Value determined on the last Valuation Day of each month. Notwithstanding such fees, the Custodian will receive customary banking fees per transaction.</li> <li>Any reasonable disbursements and out-of-pocket expenses (including without limitation telephone, telex, cable and postage expenses) incurred by the Custodian, Domiciliary, Administrative and Paying Agent and Registrar and Paying Agent, any custody charges of banks and financial institutions to whom custody of assets of the Sub-Fund is entrusted, will be borne by the Sub-Fund.</li> </ul>
Valuation Day	Every Business Day shall be a Valuation Day.
Reference Currency	EUR

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## APPENDIX 27 - AXA World Funds – Talents Europe (the "Sub-Fund")

	INVESTMENT INFORMATION		
Investment Objective	The objective of the Sub-Fund is to achieve long-term capital growth.		
Investment Manager	AXA Investment Managers UK Limited		
Investment Policy	The Investment Manager will seek to achieve the objectives of the Sub-Fund by investing at all time at least 75% of its total assets in European equities issued in Euro zone. This Sub-Fund will be selecting stocks using "the Talents" approach: invest in people more than businesses.		
	The portfolio manager developed this investment philosophy as he believes financial markets at analysis are not efficient and too many companies depend on economic cycles. Therefore, the portfol manager prefers to trust men or women who have a strong track record in developing business at creating value.		
	This Sub-Fund is also focusing on people who hold a significant stake in their company. Those manage are willing to win in the long-term and ready to assume heavy short-term investments to generate lon term growth for the Company as the value of their personal wealth depend on long-term value creation. They also have a strong capacity for action and fast reactivity (they are less dependent on analysis minority shareholders and bankers).		
	Attention to the investor who are tax resident in France is made on the eligibility of the Sub-Fund to t French PEA account, meaning that the Sub-Fund is permanently invested for a minimum of 75% securities or right eligible to the PEA (for indicative purpose, at the date of the Prospectus, the Sub Fun shall invest a minimum of 75% in equities or rights issued by companies having their registered office the European Economic Area, excluding Liechtenstein).		
Investment Restrictions	For hedging and efficient portfolio management purposes, this Sub-Fund may also expose itself to equities, equity related securities, bonds, any fixed income instruments, indexes and currencies, through the use of derivative instruments within the limits set forth in the section "Investment Restrictions" of the full prospectus. Under no circumstances shall these operations cause the Sub-Fund to diverge from its investment objective.		
Profile of the Typical Investor	Typical investors would seek long-term capital growth measured in euro from an actively managed portfolio of listed equity, equity-related securities and derivatives instruments		
Performance	AXA WF Talents Europe		
	25%		
	20% -		
	15% -		
	10% -		
	5% -		
	0% 2005 2006 2007		
	-5% -		
	-10%		

	Annual bet performance in Ref	Ference Currency: Classes	A and F capitalisation.	
	Past performance is not indicat	ive of future results.	-	
Classes of shares available in the Sub-Fund	There are currently 7 Classes of Shares available in the Sub-Fund, denominated in the currenc mentioned hereinafter:			nated in the currencies
	<ul> <li>Class A – Capitalisa</li> <li>Class A – Capitalisa</li> <li>Class A – Distributio</li> <li>Class R – Distributio</li> <li>Class E – Capitalisa</li> <li>Class F – Capitalisa</li> <li>Class F – Capitalisa</li> </ul>	ntion: EUR; on: GBP; on: GBP; tion: EUR; tion: GBP;		
	<ul><li>Class "A" Shares are for</li></ul>	all investors.		
	<ul> <li>Class "E" Shares are for Class of Shares in the same or a</li> </ul>	r all investors. Shareholde a different Sub-Fund with		
	Class "F" Shares have be reduced fee levels.	een more specifically desi	gned for Institutional Inv	estors, and benefit from
	If as a result of a subsequent subscription a shareholder holding "A" Shares reaches the minimum level of holding required for "F" Shares, such shareholder may apply for "F" Shares to be allotted in respect of such subsequent subscription and convert his existing "A" Shares into "F" Shares. To that end, the investor will make the corresponding request in the application for this subsequent subscription. Conversely, if as a result of a redemption, a shareholder holding "F" Shares falls below the level of holding required for "F" Shares, such shareholder shall be deemed to have requested the conversion of the balance of his holding into "A" Shares. No charge will be levied to the shareholder for conversions between "A" Class Shares and "F" Class Shares.			
	Class "R" Shares are only offered to investors, other than Institutional Investors, who are resident in the UK, the Channel Islands or the Isle of Man.			
	The Directors reserve the right to issue Class "I" Shares at their sole discretion. Class "I" Shares will only be offered to Institutional Investors.			
	Retail Investor will not be allowed to convert their Shares into Classes of Shares reserved for Institutional Investors.			
	> The Directors reserve the right to issue Class "M" Shares at their sole discretion.			
	Class " M " Shares will only be subscribed with the prior approval of the Directors and held by a Investment Managers or its subsidiaries for use in institutional mandates or investment manage agreements for a dedicated fund contracted with the AXA Group.			
Minimum subscription and	Γ	Class F		Class I
holding amounts	Minimum initial subscription in EUR*	500.000,00		5,000,000.00
	Minimum subsequent investment in EUR*, except in case of regular saving plans	10.000,00		1,000,000.00
	Minimum holding requirement in the Company in EUR*	500.000,00	0	/
	Minimum holding requirement in each Sub- Fund in EUR*	10.000,00	0	1,000,000.00
	* in EUR or the equivalent in the	he relevant currency of the	e relevant Class.	
	The Directors may, in their dis and "F" in particular cases. He Shares into Shares of Class F s achieved within one year.	owever, the Directors res	erve the right to convert	the holding of Class I
	As far as Classes "A", "E", "M which a shareholder has to s minimum holding requirement.	subscribe and no minim		

	FINANCIAL INFORMATION
Fees	Maximum subscription fees payable by the shareholders:
	Class A Shares: an initial fee of up to 5.5 % of the Dealing Price. Class E Shares: no initial fee. Class F Shares: an initial fee of up to 2% of the Dealing Price. Class I Shares: no initial fee. Class M Shares: no initial fee. Class R Shares: an initial fee of up to 5.5% of the Dealing Price.
	Maximum redemption fees: No redemption fees may be levied.
	<b>Maximum conversion fees:</b> No conversion fees may be levied except in the circumstances above mentioned under the general part relating to the Company.
	Management fees payable by the Company to the Management Company:
	The Company will pay to the Management Company the following maximum annual management fees which are calculated as a percentage of the Net Asset Value of the Sub-Fund:
	Class A Shares: 1.50% Class E Shares: 1.50% Class F Shares: 0.75% Class I Shares: 0.75% Class M Shares: no management fee Class R Shares: 1.50%
	In relation to Class M Shares, although no management fee will be paid by the Company, the Management Company may be indirectly remunerated through institutional mandates or investment management agreements.
	In addition, the Company will pay a maximum distribution fee of 0.75% for the Class E Shares which is calculated on top of the annual management fee, as a percentage of the Net Asset Value of the Sub-Fund.
	Fees due to the Custodian, Registrar and Transfer Agent, Domiciliary, Administrative and Paying Agent:
	The Domiciliary, Administrative and Paying Agent, Registrar and Transfer Agent shall be entitled to receive out of the net assets of the Sub-Fund a maximum fee of 0.075% per year.
	The fees due to the Custodian may amount up to a maximum of 0.030% per year, calculated on the basis of the Net Asset Value determined on the last Valuation Day of each month. Notwithstanding such fees, the Custodian will receive customary banking fees per transaction.
	Any reasonable disbursements and out-of-pocket expenses (including without limitation telephone, telex, cable and postage expenses) incurred by the Custodian, Domiciliary, Administrative and Paying Agent and Registrar and Paying Agent, any custody charges of banks and financial institutions to whom custody of assets of the Sub-Fund is entrusted, will be borne by the Sub-Fund.
	Performance fees
	The Management Company is entitled to a performance fee which will be calculated in accordance with the method detailed in the full prospectus.
Tax consideration	This Sub-Fund is eligible to French savings plan called PEA for French investors.
	It is the intention of the Directors to manage the Company so as to qualify for distributor status in the UK for each accounting period on the sterling Share Class R .
	So long as distributor status is obtained and continuously held, shareholders who are UK taxpayers will be liable to UK corporation tax and capital gains tax in respect of any chargeable gains arising on the sale or other disposal of their Shares. However the Directors cannot give an assurance that distributor status will be obtained. If distributor status is not obtained any gain accruing to investors upon the sale or other disposal of their Shares will be an "Offshore income Gain" subject to tax and income.
Valuation Day	Every Business Day shall be a Valuation Day.
Reference Currency	EUR

## APPENDIX 28 - AXA World Funds – Alpha Asian Bonds (the "Sub-Fund")

INVESTMENT INFORMATION				
Investment Objective	The investment objective of the Sub-Fund is to seek a higher level of total return than cash over the long term by dynamically managing a portfolio of assets invested in a range of currencies, fixed income securities and derivatives.			
Investment Manager	AXA Rosenberg Investment Management Asia Pacific Limited who has sub-delegated its investment management duties pertaining to the management of government securities, deposits and Money Market Instruments denominated in Euro, Pounds Sterling or US Dollars and meeting the credit quality criteria described herein to AXA Investment Managers Paris.			
Investment Policy	The Investment Manager will seek to achieve the objectives of the Sub-Fund through a range of credit and macro strategies invested within an overall active risk (VaR) limit and investment restrictions as detailed within the full prospectus.			
	The investment process consists of implementing strategies on a discretionary basis (either by using securities or derivatives) including, but not limited to, the strategies listed below:			
	Credit strategies			
	<ul> <li>Spread direction - gaining exposure to the widening (i.e. increase) or tightening (i.e., decrease) of spreads between corporate and government bonds at single name or market level.</li> <li>Long stock direction - selecting corporate bonds which the Investment Manager anticipates would outperform the credit market as a whole.</li> <li>Short stock selection - taking negative views on specific bonds via the use of credit derivatives.</li> <li>High yield – investing in sub-investment grade bonds (as defined below) to take advantage of the additional yield offered or absolute returns arising from a particular credit event.</li> <li>Relative value strategies that consist of strategies based on the differences in value between two bonds of the same yield curve or two bonds of different types.</li> </ul>			
	> Macro strategies			
	<ul> <li>Term structure - active duration management (i.e. managing sensitivity of the Sub-Fund to interest rates) and yield curve positioning trades are implemented to take advantage of a particular view on the direction of interest rates and the slope of the yield curve.</li> <li>Cross market - investing in a range of markets, in particular through the use of interest rates derivatives, as a means of allowing the portfolio to overweight or underweight one market against another.</li> <li>Inflation - expressing a view on inflation through either the purchase of conventional or index linked bonds or, alternatively, inflation swaps.</li> <li>Directional or volatility strategies - using options or other types of derivatives in order to hedge or take advantage of directional moves as well as a rise or fall in the volatility of single names, baskets or markets.</li> <li>Currency strategies - using derivatives to gain exposure to foreign currency risk of one or several currencies that are not the reference currency of the Sub-Fund.</li> <li>Money market strategies - taking positions on the evolution of money market curves through the use</li> </ul>			
	of derivatives including futures.			
Investment Restrictions	In order to achieve the performance objective, the Sub-Fund may invest in the following instruments:			
	Cash and money market instruments, fixed and floating rate securities, collateralised debt securities, UCITS and/or UCI and derivatives including forward foreign currency contracts, bond futures, interest rate futures, bond options, interest rate options, interest rate and inflation swaps, single name and basket credit default swaps, credit default swaps on indices and total return index swaps which may be traded OTC and/or on regulated markets in Asia or the Pacific Rim.			
	These securities may be rated investment grade or sub-investment grade securities (i.e., in the case of the latter category rated lower than BBB- by Standard & Poor's or lower than Baa3 by Moody's or, if unrated, then deemed to be so by the Investment Manager).			
	For efficient portfolio management or investment purposes, this Sub-Fund may also be exposed to such assets through the use of derivative instruments within the limits set forth in the section "Investment Restrictions".			
	In seeking to attain its investment objective, the Investment Manager aims to monitor the Sub-Fund			

	market risk by limiting the statistical maximum ex-ante loss experienced by the Sub-Fund under a Value- at-Risk (VaR) computation at 2.5% of the Sub-Fund's Net Asset Value. The Value-at-Risk used by the Investment Manager will have a five (5) Business Days horizon and a 95% confidence level parameters.
	The Value-at-Risk (VaR) is the percentage of Net Asset Value that a portfolio may lose on a given time horizon, at a given confidence level. In respect of this Sub-Fund, the Value-at-Risk level of 2.5% of the Sub-Fund Net Asset Value will have a five (5) Business Days horizon and 95% confidence level parameters. This means that there is a probability of 5% that a loss experienced by the Sub-Fund within the five (5) Business Days horizon may be higher than 2.5% of the Sub-Fund's Net Asset Value.
Profile of the Typical Investor	Typical investors would seek a mix of income and capital growth measured in US Dollars.
Performance	The Sub-Fund was launched on 15 February 2008. Its performance will be described in the annual and semi-annual reports of the Company.
	Past performance is not indicative of future results.
Classes of shares available in the Sub-Fund	There are currently 18 Classes of Shares available in the Sub-Fund, denominated in the currencies mentioned hereinafter:
	<ul> <li>Class A – Capitalisation: USD;</li> <li>Class A – Capitalisation: EUR Hedged;</li> <li>Class A – Capitalisation: EUR Hedged;</li> <li>Class F – Capitalisation: EUR Hedged;</li> <li>Class F – Capitalisation: EUR Hedged;</li> <li>Class F – Capitalisation: USD;</li> <li>Class F – Capitalisation: USD;</li> <li>Class F – Distribution: SUR Hedged;</li> <li>Class F – Distribution: UR Hedged;</li> <li>Class F – Distribution: UR Hedged;</li> <li>Class F – Distribution: GBP Hedged;</li> <li>Class F – Capitalisation: USD;</li> <li>Class I – Distribution: USD;</li> <li>Class I – Capitalisation: GBP Hedged;</li> <li>Class I – Distribution: USD;</li> <li>Class I – Capitalisation: GBP Hedged;</li> <li>Class I – Capitalisation: USD;</li> <li>Class I – Capitalisation: USD;</li> <li>Class I – Capitalisation: USD.</li> <li>Class I – Capitalisation: USD.</li> <li>Class I – Distribution: GBP Hedged;</li> <li>Class I – Capitalisation: USD.</li> <li>Class T – Shares have been more specifically designed for Institutional Investors, and benefit from reduced fee levels.</li> <li>If as a result of a subsequent subscription a shareholder molding Class "A" Shares into Class "F" Shares into Class "F" Shares, such shareholder may apply for Class "F" Shares tibo allotted in respect of such subsequent subscription and convert his existing Class "A" Shares into Class "F" Shares.</li> <li>Class "I" Shares To that end, the investor will make the corresponding request in the application for this subscription on onversely, if a sa result of a redemption, a shareholder may not hedgen of the vere of such subscription on the class of a set shareholder may anyly for Class "A" Shares into Class "F" Shares in the caret stust subscription on conver</li></ul>

Minimum subscription and		Class F	Class I	]
holding amounts		C1885 F	Class I	
	Minimum initial subscription*	500,000.00	5,000,000.00	
	Minimum subsequent investment*,	10,000.00	1,000,000.00	
	except in case of regular saving plans			
	Minimum holding requirement in the Company*	500,000.00	/	
	Minimum holding requirement in each Sub-Fund*	10,000.00	1,000,000.00	
	* in EUR or the equivalent in the relevan	nt currency of the	relevant Class.	
	The Directors may, in their discretion, w and "F" Shares in particular cases. How Class I Shares into Shares of Class F sho not be achieved within one year.	wever, the Direct	ors reserve the ri	ight to convert the holding of
	As far as Classes "A", "E", and "M" Sha a shareholder has to subscribe and no holding requirement.	res are concerned minimum for su	l, there is no initia bsequent subscri	al minimum amount for which ptions. There is no minimum
Subscription, redemption and conversion of Shares	Applications for subscription, redemption Agent prior to 3.00 p.m. on any Busine calculated on the second Valuation Day to	ess Day (J) will b		
	FINANCIAL INFORM	ATION		
Fees	Maximum subscription fees payab	ole by the share	eholders:	
	Class A Shares: an initial fee of up to 5.50 % of the Dealing Price. Class E Shares: no initial fee. Class F Shares: an initial fee of up to 2 % of the Dealing Price. Class I Shares: no initial fee. Class M Shares: no initial fee.			
	Maximum redemption fees: No redemption fees will be charged on the redemption of Shares.			
	Maximum conversion fees: No conversion fees may be levied except in the circumstances above mentioned under the general part relating to the Company.			
	Management fees payable by the Company to the Management Company:			
	The Company will pay to the Management Company the following maximum annual management fees which are calculated as a percentage of the Net Asset Value of the Sub-Fund:			
	Class "A" Shares: 1.50% Class "E" Shares: 1.50% Class "F" Shares: 1% Class "I" Shares: 1% Class "M" Shares: no management fee.			
	In relation to Class M Shares, althou Management Company may be indired management agreements.			
	In addition, the Company will pay a mat is calculated on top of the annual manag as a percentage of the Net Asset Value o	ement fee, as a ca		
	Fees payable by the Company Domiciliary, Corporate and Payin		dian, Registra	ar and Transfer Agent,

	<ul> <li>The Domiciliary, Corporate and Paying Agent, Registrar and Transfer Agent shall be entitled to receive out of the net assets of the Sub-Fund a maximum fee of 0.075% per year.</li> <li>The fees due to the Custodian may amount up to a maximum of 0.400% per year, calculated on the basis of the Net Asset Value determined on the last Valuation Day of each month. Notwithstanding such fees, the Custodian will receive customary banking fees per transaction.</li> <li>Any reasonable disbursements and out-of-pocket expenses (including without limitation telephone, telex, cable and postage expenses) incurred by the Custodian, Domiciliary, Corporate and Paying Agent and Registrar and Transfer Agent, and any custody charges of banks and financial institutions to whom custody of assets of the Sub-Fund is entrusted, will be borne by the Sub-Fund.</li> </ul>
Valuation Day	Every Business Day shall be a Valuation Day. For the purposes of this Sub-Fund a Business Day shall mean a full banking business day, other than a Saturday or Sunday or public holiday, on which banks are open all day for business in Luxembourg, Singapore and Paris.
Reference Currency	USD

### APPENDIX 29 - AXA World Funds – Alpha Bonds Plus (the "Sub-Fund")

This Sub-Fund is currently not open to subscriptions. The Prospectus shall be updated upon determination by the Directors of the initial offering period for Shares of this Sub-Fund.

#### INVESTMENT INFORMATION

Investment Objective	The objective of the Sub-Fund is to achieve a mix of income and capital growth by investing (i) in fixed and floating rate securities and (ii) establishing active exposures to global foreign exchange markets.
Investment Manager	AXA Investment Managers Paris (which has sub-delegated its investment management duties pertaining to the management of currencies to AXA Investment Managers UK Ltd).
Investment Policy	The Investment Manager will seek to achieve the objectives of the Sub-Fund by using a dynamic and discretionary strategy based on the analysis of the interest rate curve, the credit risk associated with issuers of fixed and/or floating rate debt securities and on fundamental and technical approach to the currency markets. Within the context of this strategy the Investment Manager will use several techniques including macro-economic forecasts and analysis to determine the active management of the investments of the Sub-Fund.
	The Investment Manager will attempt to generate performance through the use of directional, non directional and/or Yield Enhancing strategies, and other strategies which may be appropriate in the judgment of the Investment Manager in view of any changes in the relevant debt markets.
	The Sub-Fund will invest permanently at least two thirds of its total assets in a portfolio consisting of debt securities issued or guaranteed by states and/or issued by private issuers. These investments will be used for duration trades, interest rate curve position trades and investment in "Investment Grade" securities. "Investment Grade" securities are those which have a rating at least equal to BBB- (S&P) or the equivalent rating as published by Moody's.
	In addition the Sub-Fund may invest an aggregate of up to 10% of its assets in debt securities issued in the following categories: emerging markets, high yield debt instruments (rated lower the BBB- and at least «B», or equivalent, by one or more of these rating Agencies: Standard & Poor's, Moody's, IBCA or if unrated then deemed to be so by the Investment Manager in the best interest of the Sub-Fund shareholders) and/or securities issued and denominated outside of the Euro zone.
	The Sub-Fund may also invest in global currency markets, emerging markets and high yield debt instruments through open-ended collective investment funds.
	The Sub-Fund may invest not more than one third of its assets in Money Market Instruments. The Sub-Fund will not invest in equity or in equity related instruments. The Sub-Fund may invest not more than a quarter (25 percent) of its assets in convertible securities.
	The Sub-Fund may invest in asset back securities, mortgage-backed securities or residential mortgage-backed securities.
	Investment in financial instruments which are not listed on an official stock exchange or on a Regulated Market, together with transferable securities and money market instruments other than those referred to in article 41(1) of the Law of 2002 shall not exceed 10 % of the net assets of the Sub-Fund.
Investment Restrictions	There is no formal restriction on the proportion of the Sub-Fund's assets that can be invested in and/or exposed to any one particular market.
	For efficient portfolio management purposes or investment purposes, this Sub-Fund may also expose itself to such assets through the use of derivative instruments within the limits set forth in the section "Investment Restrictions". It may be exposed to interest rate, currencies, credit or inflation risks through derivatives (such as option, futures, forward contracts and/or swap transactions on Over-the-counter (OTC) markets and/or regulated markets).
	The Sub-Fund may also invest in spot contracts on currencies regardless of the market (OTC or regulated market).
Profile of the Typical Investor	Typical investors would seek a medium term mix of income and capital growth measured in euro as well as gaining value through active exposures to global currency foreign exchange markets.

Performance	The performance of the Sub-Fund will be described in the annual and semi-annual reports of the Company once the Sub-Fund will be launched.			
	Past performance is not indicative of futu	ire results.		
Classes of shares available in the Sub-Fund	<ul> <li>Past performance is not indicative of future results.</li> <li>There are currently 9 Classes of Shares available in the Sub-Fund, denominated in the currencies mentioned hereinafter: <ul> <li>Class A - Capitalisation: EUR;</li> <li>Class A - Capitalisation: USD hedged (95%);</li> <li>Class F - Capitalisation: EUR;</li> <li>Class F - Capitalisation: EUR;</li> <li>Class F - Capitalisation: USD hedged (95%);</li> <li>Class F - Capitalisation: USD hedged (95%);</li> <li>Class I - Capitalisation: USD hedged (95%);</li> <li>Class I - Capitalisation: USD hedged (95%);</li> <li>Class I - Capitalisation: EUR;</li> <li>Class M - Capitalisation: EUR;</li> <li>Class "A" Shares are for all investors. Shareholders cannot convert Class "E" Shares into another Class of Shares in the same or a different Sub-Fund without the prior approval of the Company.</li> <li>Class "F" Shares have been more specifically designed for Institutional Investors, and benefit from reduced fee levels.</li> </ul> </li> <li>If as a result of a subsequent subscription a shareholder holding Class "A" Shares reaches the minimum level of holding required for Class "F" Shares, such shareholder may apply for Class "F" Shares to be allotted in respect of such subsequent subscription and convert his existing Class "A" Shares to be allotted in respect of such subsequent subscription and convert his existing Class "A" Shares to be allotted in respect of such subsequent subscription and convert his existing Class "A" Shares to be allotted in respect of such subsequent subscription and convert his existing Class "A" Share</li></ul>			
	The Company will not issue, or effect any switching of Class "I" Shares to any investor who may not be considered as an Institutional Investor. The Directors may, at their discretion, delay the acceptance of any subscription for Class "I" Shares restricted to Institutional Investors until such date as the Registrar and Transfer Agent has received sufficient evidence on the qualification of the relevant investor as an Institutional Investor. If it appears at any time that a holder of Class "I" Shares is not an Institutional Investor, the Directors will instruct the Registrar and Transfer Agent to propose that the said holder convert their Shares into Shares of a Class within the relevant Fund which is not restricted to Institutional Investors (provided that there exists such a Class with similar characteristics). In the event that the shareholder refuses such switching, the Directors will, at their discretion, instruct the Registrar and Transfer Agent to redeem the relevant Shares in accordance with the provisions under "How to convert and redeem Shares".			
Subscriptions	agreements for a dedicated fund contracted with the AXA Group.         This Sub-Fund is currently not open to subscriptions. The prospectus shall be updated upon determination by the Directors of the initial offering period for Shares of this Sub-Fund			
Minimum subscription and holding amounts	Class F Class I			
	Minimum initial subscription*	500,000.00	5,000,000.00	
	Minimum subsequent investment*, except in case of regular saving plans	10,000.00	1,000,000.00	
	Minimum holding requirement in the Company*	500,000.00	/	
	Minimum holding requirement in each10,000.001,000,000.00Sub-Fund*			
	* in EUR or the equivalent in the relevant currency of the relevant Class.			

	The Directors may, in their discretion, waive or modify the foregoing requirements relating to Classes "I" and "F" Shares in particular cases. However, the Directors reserve the right to convert the holding of Class I Shares into Shares of Class F should the minimum initial subscription required by the Prospectus not be achieved within one year.
	As far as Classes "A", "E" and "M" Shares are concerned, there is no initial minimum amount for which a shareholder has to subscribe and no minimum for subsequent subscriptions. There is no minimum holding requirement.
	FINANCIAL INFORMATION
Fees	Maximum subscription fees payable by the shareholders:
	Class A Shares: an initial fee of up to 5.50 % of the Dealing Price. Class E Shares: no initial fee. Class F Shares: an initial fee of up to 2 % of the Dealing Price. Class I Shares: no initial fee. Class M Shares: no initial fee.
	Maximum redemption fees: No redemption fees will be charged on the redemption of Shares.
	<b>Maximum conversion fees:</b> No conversion fees may be levied except in the circumstances above mentioned under the general part relating to the Company.
	Management fees payable by the Company to the Management Company:
	The Company will pay to the Management Company the following maximum annual management fees which are calculated as a percentage of the Net Asset Value of the Sub-Fund:
	Class "A" Shares: 1.50% Class "E" Shares: 1.50% Class "F" Shares: 1% Class "I" Shares: 1% Class "M" Shares: no management fee.
	In relation to Class M Shares, although no management fee will be paid by the Company, the Management Company may be indirectly remunerated through institutional mandates or investment management agreements.
	In addition, the Company will pay a maximum distribution fee of 0.25% for the Class "E" Shares which is calculated on top of the annual management fee, as a percentage of the Net Asset Value of the Sub-Fund.
	Fees payable by the Company to the Custodian, Registrar and Transfer Agent, Domiciliary, Corporate and Paying Agent
	The Domiciliary, Corporate and Paying Agent, Registrar and Transfer Agent shall be entitled to receive out of the net assets of the Sub-Fund a maximum fee of 0.075% per year.
	The fees due to the Custodian may amount up to a maximum of 0.020% per year, calculated on the basis of the Net Asset Value determined on the last Valuation Day of each month. Notwithstanding such fees, the Custodian will receive customary banking fees per transaction.
	Any reasonable disbursements and out-of-pocket expenses (including without limitation telephone, telex, cable and postage expenses) incurred by the Custodian, Domiciliary, Corporate and Paying Agent and Registrar and Transfer Agent, and any custody charges of banks and financial institutions to whom custody of assets of the Sub-Fund is entrusted, will be borne by the Sub-Fund.
	Performance fees
	The Management Company is entitled to a performance fee which will be calculated in accordance with the method described in the full prospectus.
Valuation Day	Every Business Day shall be a Valuation Day.
Reference Currency	EUR

# APPENDIX 30 - AXA World Funds – Alpha Credit Bonds (the "Sub-Fund")

INVESTMENT INFORMATION			
Investment Objective	The objective of the Sub-Fund is to achieve a mix of income and capital growth by dynamically investing in fixed and floating rate securities, mainly denominated in Euro, and seeking arbitrage opportunities on the credit markets.		
Investment Manager	AXA Investment Managers Paris		
Investment Policy	The Investment Manager will seek to achieve the objectives of the Sub-Fund by the use of investment and arbitrage strategies on the main international credit markets, whilst seeking to avoid directional risk.		
	The investment process consists of:		
	- dynamic management of a portfolio of fixed, floating indexed and/or convertible debt securities, denominated in Euro or other freely convertible currencies, which are "Investment Grade" or "High Yield". Allocations between the aforementioned categories are made on a discretionary basis. "Investment Grade" issuers are currently defined by rating agencies as issuers who have a minimum rating of BBB- (S&P) and/or Baa3 (Moddys'). "High Yield" issuers have a rating lower than the aforementioned minimum ratings or may not have any rating.		
	<ul> <li>implementing strategies on a discretionary basis (either by using securities or derivatives) including but not limited to the following strategies:         <ul> <li><u>Credit risk strategies</u>: these include credit impairment or improvement trades, intra or inter sector arbitrage, seniority arbitrage, issuer or spread curve arbitrage and basis trades</li> <li><u>Interest rate strategies</u>: these include managing the interest rate risk of the portfolio using an interest rate sensitivity comprised between -2 and +2;</li> <li><u>Currency strategies</u>: these consist of opportunistic credit strategies on a same issuer but in different currencies</li> </ul> </li> </ul>		
	The Sub-Fund will implement these strategies by investing in a diversified portfolio of transferable debt securities denominated in any freely convertible currencies issued by OECD governments and other investment grade corporations or institutions and mortgages and asset backed securities that are located anywhere in the world. The Sub-Fund may also invest in Money Market Instruments. On an ancillary basis, the Sub-Fund may invest in transferable debt securities issued by non-OECD governments, corporations or public institutions.		
Investment Restrictions	For efficient portfolio management purposes or investment purposes, this Sub-Fund may also expose itself to such assets through the use of derivative instruments within the limits set forth in the section "Investment Restrictions" of the full prospectus.		
	In order to achieve its management objectives, the Sub-Fund may in particular engage in the credit derivatives market by entering, <i>i.a.</i> , into credit default swaps in order to sell or buy protection.		
	The Sub-Fund will only enter into OTC credit derivatives transactions with highly rated financial institutions specialised in this type of transaction and only in accordance with the standard terms laid down by the ISDA Master Agreement.		
Special Risk Consideration	For this Sub-Fund, some of the high yield securities held in the portfolio may involve increased credit and market risk; such securities are subject to the risk of an issuer's inability to meet principal and interest payments on its obligations (credit risk) and may also be subject to price volatility due to such factors as interest rate sensitivity, market perception of the creditworthiness of the issuer and general market liquidity. In selecting securities, the Sub-Fund will consider among other things, the price of the security, and the issuer's financial history, condition, management and prospects. The Sub-Fund will endeavour to mitigate the risks associated with high yield securities, by diversifying its holdings by issuer, industry and credit quality.		
Profile of the Typical Investor	Typical investors would seek a mix of income and capital growth measured in euro.		

Performance	AXA WF Alpha Credit Bonds				
	-3% -	2005	2006	20 <mark>07</mark>	
	-3% -				
	-3% -				
	-3% -				A Cap EUR F Cap EUR
	-3% -				
	-3% -				
	<sub>-3%</sub> ] Annua	al net performance in Reference C	Currency: Classes A an	d F capitalisation.	
	Past performance is not indicative of future results.				
Classes of Shares available in the Sub-Fund	There are currently 6 Classes of Shares available in the Sub-Fund, denominated in the currencies mentioned hereinafter:				
	<ul> <li>Class A – Capitalisation: EUR;</li> <li>Class E – Capitalisation: EUR;</li> <li>Class F – Capitalisation: EUR;</li> <li>Class I – Capitalisation: EUR;</li> <li>Class I – Distribution: EUR;</li> <li>Class M – Capitalisation: EUR.</li> </ul>				
	<ul> <li>Class "A" Shares are for all investors.</li> <li>Class "F" Shares have been more specifically designed for Institutional Investors, and benefit from reduced fee levels.</li> <li>If as a result of a subsequent subscription a shareholder holding "A" Shares reaches the minimum level of holding required for "F" Shares, such shareholder may apply for "F" Shares to be allotted in respect of such subsequent subscription and convert his existing "A" Shares into "F" Shares. To that end, the investor will make the corresponding request in the application for this subsequent subscription. Conversely, if as a result of a redemption, a shareholder shall be deemed to have requested the conversion of the balance of his holding into "A" Shares. No charge will be levied to the shareholder for conversions between "A" Class Shares and "F" Class Shares.</li> </ul>				
	Class "E" Shares are for all investors. Shareholders cannot convert Class "E" Shares into another Class of Shares in the same or a different Sub-Fund without the prior approval of the Company.				
	Class "I" Shares are only offered to Institutional Investors.				
	Retail Investors will not be allowed to convert their Shares into Classes of Shares reserved for Institutional Investors.			f Shares reserved for	
	Class "M" Shares are only subscribed with the prior approval of the Directors and held by AXA Investment Managers or its subsidiaries for use in institutional mandates or investment management agreements for a dedicated fund contracted with the AXA Group.				
Minimum subscription and			Class F	Class I	
holding amounts	Min	imum initial subscription*	500,000.00	5,000,000.00	
		imum subsequent investment*, pt in case of regular saving s	10,000.00	1,000,000.00	

	Minimum holding requirement in the Company*	500,000.00	/		
	Minimum holding requirement in each Sub-Fund*	10,000.00	1,000,000.00		
	* in EUR or the equivalent in the relevant	* in EUR or the equivalent in the relevant currency of the relevant Class.			
	and "F" in particular cases. However, th	The Directors may, in their discretion, waive or modify the foregoing requirements relating to Classes " and "F" in particular cases. However, the Directors reserve the right to convert the holding of Class Shares into Shares of Class F should the minimum initial subscription required by the Prospectus not be achieved within one year.			
		As far as Classes "A", "E" and "M" Shares are concerned, there is no initial minimum amount for wha shareholder has to subscribe and no minimum for subsequent subscriptions. There is no minimum holding requirement.			
	FINANCIAL INFORM	ATION			
Fees	Maximum subscription fees payable	le by the sharehold	lers:		
	Class A Shares: an initial fee of up to 5.5 Class E Shares: no initial fee. Class F Shares: an initial fee of up to 2 % Class I Shares: no initial fee. Class M Shares: no initial fee.	-	e.		
	<b>Maximum redemption fees:</b> No redemption fees will be charged on the	Maximum redemption fees: No redemption fees will be charged on the redemption of Shares.			
	Maximum redemption fees: No conversion fees may be levied except in the circumstances above mentioned un relating to the Company.			ler the general part	
	Management fees payable by the C	company to the Ma	nagement Comp	any:	
		The Company will pay to the Management Company the following maximum annual management fees which are calculated as a percentage of the Net Asset Value of the Sub-Fund:			
	Class A Shares: 1.50% Class E Shares: 1.50% Class F Shares: 1% Class I Shares: 1% Class M Shares: no management fee	Class E Shares: 1.50% Class F Shares: 1% Class I Shares: 1%			
	In relation to Class M Shares, althoug Management Company may be indirect management agreements.				
	In addition, the Company will pay a max calculated on top of the annual management				
	Fees due to the Custodian, Registr Paying Agent:	rar and Transfer A	Agent, Domicilia	ry, Corporate and	
	The Domiciliary, Corporate and Paying A out of the net assets of the Sub-Fund a ma			be entitled to receive	
	The fees due to the Custodian may amoun of the Net Asset Value determined on the the Custodian will receive customary ban	e last Valuation Day o	f each month. Notw		
	Any reasonable disbursements and out-of cable and postage expenses) incurred by Registrar and Transfer Agent, and any custody of assets of the Sub-Fund is entru	the Custodian, Domi custody charges of b	iciliary, Corporate a banks and financial	nd Paying Agent and	
	The Administration Expenses attributable the net assets of the Sub-Fund. The M Administrative Expenses which exceeds t	anagement Company	has agreed to beau		

	Performance fees	
	The Management Company is entitled to a performance fee which will be calculated in accordance with the method detailed in the full prospectus.	
Valuation Day	Every Business Day shall be a Valuation Day.	
Reference Currency	EUR	

### APPENDIX 31 - AXA World Funds – Alpha Euro Bonds (the "Sub-Fund")

This Sub-Fund is currently not open to subscriptions. The Prospectus shall be updated upon determination by the Directors of the initial offering period for Shares of this Sub-Fund.

	INVESTMENT INFORMATION	
Investment Objective	The objective of the Sub-Fund is to achieve a mix of income and capital growth by mainly investing in fixed and floating rate securities issued in the Euro zone.	
Investment Manager	AXA Investment Managers Paris	
Investment Policy	The Investment Manager will seek to achieve the objectives of the Sub-Fund by using a dynamic and discretionary strategy based on the analysis of the interest rate curve and the credit risk associated with issuers. Within the context of this strategy the Investment Manager will use several techniques including macro-economic forecasts and analysis to determine the active management of the investments of the Sub-Fund.	
	The Sub-Fund will invest permanently at least two thirds of its total assets in a portfolio consisting of debt securities issued or guaranteed by Euro Zone states and/or issued by private issuers and denominated in Euro. These investments will be used for duration trades, interest rate curve position trades and investment in "Investment Grade" securities. "Investment Grade" securities are those which have a rating at least equal to BBB- (S&P) or the equivalent rating as published by Moody's. In addition the Sub-Fund may invest an aggregate of up to 10% of its assets in debt securities issued in the following categories: Emerging Markets, High Yield debt instruments (rated lower the BBB- (S&P) or the equivalent rating as published by Moody's and/or securities issued and denominated outside of the Euro zone.	
	The Sub-Fund may invest not more than 10% of its assets in equity and equity related instruments.	
Investment Restrictions	There is no formal restriction on the proportion of the Sub-Fund's assets that can be invested in and/o exposed to any one particular market.	
	For efficient portfolio management purposes or investment purposes, this Sub-Fund may also expose itself to such assets through the use of derivative instruments within the limits set forth in the section "Investment Restrictions" of the full prospectus.	
	In order to achieve its management objectives, the Sub-Fund may in particular engage in the credit derivatives market by entering, <i>i.a.</i> , into credit default swaps in order to sell or buy protection.	
	The Sub-Fund will only enter into OTC credit derivatives transactions with highly rated financial institutions specialised in this type of transaction and only in accordance with the standard terms laid down by the ISDA Master Agreement.	
	The maximum exposure of the Sub-Fund may not exceed 100% of its net assets.	
Profile of the Typical Investor	Typical investors would seek a mix of income and capital growth measured in euro.	
Performance	The performance of the Sub-Fund will be described in the annual and semi-annual reports of the Company once the Sub-Fund will be launched.	
	Past performance is not indicative of future results.	
Classes of Shares available in the Sub-Fund	There are currently 6 Classes of Shares available in the Sub-Fund, denominated in the currencie mentioned hereinafter:	
	<ul> <li>Class A – Capitalisation: EUR;</li> <li>Class E – Capitalisation: EUR;</li> <li>Class F – Capitalisation: EUR;</li> <li>Class I – Capitalisation: EUR;</li> <li>Class I – Distribution : EUR;</li> <li>Class M – Capitalisation: EUR</li> </ul>	

	Class "A" Shares are for all investor			
	Class "F" Shares have been more specifically designed for Institutional Investors, and b reduced fee levels.			ors, and benefit from
	If as a result of a subsequent subscription a shareholder holding "A" Shares reaches the minimum level holding required for "F" Shares, such shareholder may apply for "F" Shares to be allotted in respect such subsequent subscription and convert his existing "A" Shares into "F" Shares. To that end, investor will make the corresponding request in the application for this subsequent subscript Conversely, if as a result of a redemption, a shareholder holding "F" Shares falls below the level holding required for "F" Shares, such shareholder shall be deemed to have requested the conversion the balance of his holding into "A" Shares. No charge will be levied to the shareholder for conversibletween "A" Class Shares and "F" Class Shares.			
	Class "E" Shares are for all investors. Shareholders cannot convert Class "E" Shares in Class of Shares in the same or a different Sub-Fund without the prior approval of the Company.			
	<ul> <li>Class "I" Shares are only offered to</li> </ul>	Institutional Investors		
	Retail Investors will not be allowed to Institutional Investors.	to convert their Shar	res into Classes of	Shares reserved for
	Class "M" Shares are only subscribed with the prior approval of the Directors and held by AXA Investment Managers or its subsidiaries for use in institutional mandates or investment management agreements for a dedicated fund contracted with the AXA Group.			
Minimum subscription and	Class F Class I			
holding amounts	Minimum initial subscription*	500.000,00	5.000.000,00	
	Minimum subsequent investment*, except in case of regular saving plans	10.000,00	1.000.000,00	
	Minimum holding requirement in the Company*	500.000,00	/	
	Minimum holding requirement in each Sub-Fund*	10.000,00	1.000.000,00	
	* in EUR or the equivalent in the relevant currency of the relevant Class.			
	The Directors may, in their discretion, we and "F" in particular cases. However, th Shares into Shares of Class F should the achieved within one year.	ne Directors reserve th	ne right to convert th	e holding of Class I
	As far as Classes "A", "E" and "M" Shar a shareholder has to subscribe and no holding requirement.			
FINANCIAL INFORMATION				
Fees	Maximum subscription fees payab	le by the sharehold	lers:	
	Class A Shares: an initial fee of up to 5.5 Class E Shares: no initial fee. Class F Shares: an initial fee of up to 2 % Class I Shares: no initial fee. Class M Shares: no initial fee.	-	e.	
	Maximum redemption fees: No redemption fees will be charged on th	e redemption of Share	s.	
	Maximum conversion fees: No conversion fees may be levied except relating to the Company.	in the circumstances a	bove mentioned unde	er the general part
	Management fees payable by the C	Company to the Ma	inagement Compa	iny:
	The Company will pay to the Manageme which are calculated as a percentage of the			ual management fees

Reference Currency	EUR
Valuation Day	Every Business Day shall be a Valuation Day.
	The Management Company is entitled to a performance fee which will be calculated in accordance with the method detailed in the full prospectus.
	Performance fees
	Any reasonable disbursements and out-of-pocket expenses (including without limitation telephone, telex, cable and postage expenses) incurred by the Custodian, Domiciliary, Corporate and Paying Agent and Registrar and Transfer Agent, and any custody charges of banks and financial institutions to whom custody of assets of the Sub-Fund is entrusted, will be borne by the Sub-Fund.
	The fees due to the Custodian may amount up to a maximum of 0.020% per year, calculated on the basis of the Net Asset Value determined on the last Valuation Day of each month. Notwithstanding such fees, the Custodian will receive customary banking fees per transaction.
	The Domiciliary, Corporate and Paying Agent, Registrar and Transfer Agent shall be entitled to receive out of the net assets of the Sub-Fund a maximum fee of 0.075% per year.
	Fees due to the Custodian, Registrar and Transfer Agent, Domiciliary, Corporate and Paying Agent:
	In addition, the Company will pay a maximum distribution fee of 0.25% for the Class E Shares which is calculated on top of the annual management fee, as a percentage of the Net Asset Value of the Sub-Fund.
	In relation to Class M Shares, although no management fee will be paid by the Company, the Management Company may be indirectly remunerated through institutional mandates or investment management agreements.
	Class A Shares: 1.50% Class E Shares: 1.50% Class F Shares: 1% Class I Shares: 1% Class M Shares: no management fee

## APPENDIX 32 - AXA World Funds – Alpha Sterling Bonds (the "Sub-Fund")

INVESTMENT INFORMATION			
Investment Objective	The investment objective of the Sub-Fund is to seek a higher level of total return than cash over the long term by dynamically managing a portfolio of assets invested in a range of fixed income securities and derivatives.		
Investment Manager	AXA Investment Managers UK Ltd.		
Investment Policy	The Investment Manager will seek to achieve the objectives of the Sub-Fund through a range of credit and macro strategies invested within an overall active risk (VaR) limit and investment restrictions as detailed within the Prospectus.		
	The investment process consists of implementing strategies on a discretionary basis (either by using securities or derivatives) including, but not limited to, the strategies listed below:		
	<ul> <li>Credit strategies</li> <li>Spread direction - gaining exposure to the widening (i.e. increase) or tightening (i.e., decrease) of spreads between corporate and government bonds at single name or market level.</li> </ul>		
	<ul> <li>Long stock direction - selecting corporate bonds which the Investment Manager anticipates would outperform the credit market as a whole.</li> <li>Short stock selection - taking negative views on specific bonds via the use of credit derivatives.</li> </ul>		
	<ul> <li>High yield – investing in sub-investment grade bonds (as defined below) to take advantage of the additional yield offered or absolute returns arising from a particular credit event.</li> </ul>		
	<ul> <li>Macro strategies</li> <li>Term structure - active duration management (i.e. managing sensitivity of the Sub-Fund to interest rates), and yield curve positioning trades are implemented to take advantage of a particular view on the direction of interest rates and the slope of the yield curve.</li> <li>Cross market - investing in a range of markets, in particular through the use of interest</li> </ul>		
	<ul> <li>a cross market - investing in a range of markets, in particular unough the use of interest rates derivatives, as a means of allowing the portfolio to overweight or underweight sterling bonds against other markets.</li> <li>Inflation - expressing a view on inflation through either the purchase of conventional or index linked bonds or, alternatively, inflation swaps.</li> </ul>		
Investment Restrictions	In order to achieve the performance objective, the Sub-Fund may invest in the following instruments:		
	Cash and Money Market Instruments, fixed and floating rate securities, collateralised debt securities, UCITS and/or UCI, and derivatives including forward foreign currency contracts, bond futures, interest rate futures, bond options, interest rate options, interest rate and inflation swaps, single name and basket credit default swaps, credit default swap on indices and total return index swaps which may be traded OTC and/or on regulated markets.		
	These securities will primarily be rated investment grade, taking into account that the Sub-Fund may invest a maximum of 30% of its assets in sub-investment grade securities (i.e., rated lower than BBB- by Standard & Poor's or lower than Baa3 by Moody's or, if unrated, then deemed to be so by the Investment Manager).		
	For efficient portfolio management or investment purposes, this Sub-Fund may also be exposed to such assets through the use of derivative instruments within the limits set forth in the section "Investment Restrictions".		
	In seeking to attain its investment objective, the Investment Manager aims to monitor the Sub-Fund market risk by limiting the statistical maximum ex-ante loss experienced by the Sub-Fund under a Value- at-Risk (VaR) computation at 2 % of the Sub-Fund's Net Asset Value. The Value-at-Risk used by the Investment Manager will have a five (5) Business Days horizon and a 95% confidence level parameters.		
	The Value-at-Risk (VaR) is the percentage of Net Asset Value that a portfolio may lose on a given time horizon, at a given confidence level. In respect of this Sub-Fund, the Value-at-Risk level of 2 % of the Sub-Fund's Net Asset Value will have a five Business Days horizon and 95% confidence level parameters. This means that there is a probability of 5% that a loss experienced by the Sub-Fund within the five (5) Business Days horizon may be higher than 2 % of the Sub-Fund's Net Asset Value.		

Performance	The Sub-Fund was launched on 15 Janu			
	semi-annual reports of the Company.	ary 2008. Its performa	nce will be describe	d in the annual and
	Past performance is not indicative of futu	re results.		
Classes of Shares available in the Sub-Fund	There are currently 10 Classes of Shar mentioned hereinafter: - Class A – Capitalisation: EUR - Class E – Capitalisation: EUR - Class F – Capitalisation: GBP; - Class I – Capitalisation: EUR - Class I – Capitalisation: GBP; - Class I – Capitalisation: GBP; - Class I – Capitalisation: CBP; - Class I – Ca	t hedged; hedged ; ; hedged; hedged;	b-Fund, denominate	d in the currencies
	<ul> <li>Class I – Capitalisation: USD</li> <li>Class I – Distribution: GBP;</li> <li>Class I – Distribution: EUR here</li> </ul>			
	- Class M – Capitalisation: GBF			
	Class "A" Shares are for all investor			
	Class "E" Shares are for all investo Class of Shares in the same or a different			
	Class "F" Shares have been more spreduced fee levels.	pecifically designed for	Institutional Investo	rs, and benefit from
	If as a result of a subsequent subscription a shareholder holding Class "A" Shares reaches the minimum level of holding required for Class "F" Shares, such shareholder may apply for Class "F" Shares to be allotted in respect of such subsequent subscription and convert his existing Class "A" Shares into Class "F" Shares. To that end, the investor will make the corresponding request in the application for this subsequent subscription. Conversely, if as a result of a redemption, a shareholder holding Class "F" Shares falls below the level of holding required for Class "F" Shares, such shareholder shall be deemed to have requested the conversion of the balance of his holding into Class "A" Shares. No charge will be levied to the shareholder for conversions between Class "A" Shares and Class "F" Shares.			
	Class "I" Shares are only offered to Institutional Investors.			
	The Company will not issue, or effect an considered as an Institutional Investor. Th subscription for Class "I" Shares restrict Transfer Agent has received sufficient Institutional Investor. If it appears at an Investor, the Directors will instruct the convert their Shares into Shares of a Clas Investors (provided that there exists su shareholder refuses such switching, the Transfer Agent to redeem the relevant St and redeem Shares".	he Directors may, at the ed to Institutional Invest evidence on the qual y time that a holder of Registrar and Transfe s within the relevant Fu ch a Class with simila Directors will, at the	ir discretion, delay the stors until such date ification of the rele Class "I" Shares is r Agent to propose und which is not restru- ur characteristics). In ir discretion, instruc-	the acceptance of any as the Registrar and vant investor as an not an Institutional that the said holder icted to Institutional the event that the t the Registrar and
	Class "M" Shares are only subscril Investment Managers or its subsidiaries agreements for a dedicated fund contracted	for use in institution	al mandates or invest	
Minimum subscription and		Class F	Class I	
holding amounts	Minimum initial subscription*	500.000,00	5.000.000,00	
	Minimum subsequent investment*, except in case of regular saving plans	10.000,00	1.000.000,00	
	Minimum holding requirement in the Company*	500.000,00	/	
	Minimum holding requirement in each Sub-Fund*	10.000,00	1.000.000,00	
	* in GBP or the equivalent in the relevant	t currency of the relevant	nt Class.	

<b>[</b>	
	and "F" Shares in particular cases. However, the Directors reserve the right to convert the holding of Class I Shares into Shares of Class F should the minimum initial subscription required by the Prospectus not be achieved within one year.
	<u>As far as Classes "A", "E" and "M" Shares are concerned</u> , there is no initial minimum amount for which a shareholder has to subscribe and no minimum for subsequent subscriptions. There is no minimum holding requirement.
	FINANCIAL INFORMATION
Fees	Maximum subscription fees payable by the shareholders:
	Class A Shares: an initial fee of up to 5.50 % of the Dealing Price. Class E Shares: no initial fee. Class F Shares: an initial fee of up to 2 % of the Dealing Price. Class I Shares: no initial fee. Class M Shares: no initial fee.
	Maximum redemption fees: No redemption fees will be charged on the redemption of Shares.
	<u>Maximum conversion fees:</u> No conversion fees may be levied except in the circumstances above mentioned under the general part relating to the Company.
	Management fees payable by the Company to the Management Company:
	The Company will pay to the Management Company the following maximum annual management fees which are calculated as a percentage of the Net Asset Value of the Sub-Fund:
	Class "A" Shares: 1.5% Class "E" Shares: 1.5% Class "F" Shares: 1% Class "I" Shares: 1 % Class "M" Shares: 0 %
	In relation to Class M Shares, although no management fee will be paid by the Company, the Management Company may be indirectly remunerated through institutional mandates or investment management agreements.
	Fees due to the Custodian, Registrar and Transfer Agent, Domiciliary, Corporate and Paying Agent:
	The Domiciliary, Corporate and Paying Agent, Registrar and Transfer Agent shall be entitled to receive out of the net assets of the Sub-Fund a maximum fee of 0.075% per year.
	The fees due to the Custodian may amount up to a maximum of 0.009% per year, calculated on the basis of the Net Asset Value determined on the last Valuation Day of each month. Notwithstanding such fees, the Custodian will receive customary banking fees per transaction.
	Any reasonable disbursements and out-of-pocket expenses (including without limitation telephone, telex, cable and postage expenses) incurred by the Custodian, Domiciliary, Corporate and Paying Agent and Registrar and Transfer Agent, and any custody charges of banks and financial institutions to whom custody of assets of the Sub-Fund is entrusted, will be borne by the Sub-Fund.
	Performance fees
	The Management Company is entitled to a performance fee which will be calculated in accordance with the method detailed in the full prospectus.
Sub-Fund Business Day	For this Sub-Fund, a Business Day shall be understood as a day on which banks are open all day for business in Luxembourg and in the UK.
Valuation Day	Every Business Day shall be a Valuation Day.
Reference Currency	GBP

## APPENDIX 33 - AXA World Funds – Responsible Development Bonds (the "Sub-Fund")

INVESTMENT INFORMATION				
Investment Objective	The objective of the Sub-Fund is to achieve a mix of income and capital growth by investing in fixed and floating rate securities.			
Investment Manager	AXA Investment Managers Paris			
Investment Policy	The Investment Manager will seek to achieve the objectives of the Sub-Fund by investing in transferable debt securities issued to raise money for projects aimed at long-term sustainable and economical development. The Sub-Fund will primarily invest in transferable debt securities usually that are issued by governments and supra-national organisations and listed on the main financial markets of the world. The Sub-Fund will also invest in transferable debt securities issued by local development agencies located or acting in emerging countries. Some local development agencies will be guaranteed by the relevant state and listed on the main financial markets of the world.			
	The Sub-Fund will also invest up to 10% of its net assets in senior tranches of FCC (" <i>fonds communs de créance</i> ") when the aim will be to support sustainable and economic development projects.			
	Finally, the Sub-Fund may invest maximum 10% of its assets in short-term Transferable Securities issued by micro-banks or any other debt-instruments where the aim is to finance projects that contribute to sustainable economic development. These investments will together with any other non-listed Transferable Securities not exceed 10% of the net assets of the Sub-Fund.			
Investment Restrictions	For efficient portfolio management purposes, this Sub-Fund may also expose itself to such assets through the use of derivative instruments within the limits set forth in the section "Investment Restrictions" of the full prospectus.			
	In order to achieve its management objectives, the Sub-Fund may in particular engage in the credit derivatives market by entering, <i>i.a.</i> , into credit default swaps ("CDS") in order to sell or buy protection.			
	The Sub-Fund will only enter into OTC credit derivatives transactions with highly rated financial institutions specialised in this type of transaction and only in accordance with the standard terms laid down by the Master Agreement of the International Swap Dealers Association Inc. ("ISDA").			
	The maximum exposure of the Sub-Fund may not exceed 100% of its net assets provided that the maximum limit in terms of inherent commitment to CDS not used for hedging purpose does not exceed 20% of its net assets.			
Special Risk Consideration	For this Sub-Fund, some of the securities held in the portfolio may involve a greater degree of risk than investments in government debt or in debt securities traded on stock exchanges of fully developed markets. The value of the Sub-Fund's assets may be affected by regulatory, custody of assets, lack of liquidity and price volatility factors in addition to the risks described in the prospectus. This is particularly true for investments in Governmental or other issuers of the former Soviet Union.			
Profile of the Typical Investor	Typical investors would seek a mix of income and capital growth measured in euro.			

#### INVESTMENT INFORMATION

Performance	AXA WF Responsible Development Bonds			
	4%			
	3% -			
	2% -			
	2% -			
	1% -			
	1% -			
	0%     2005     2006     2007       Annual net performance in the Reference Currency: Classes A and F capitalisation.			
	Past performance is not indicative of future results.			
Classes of shares available in the Sub-Fund	There are currently 6 Classes of Shares available in the Sub-Fund, denominated in the currencies mentioned hereinafter:			
	<ul> <li>Class A – Capitalisation: EUR;</li> <li>Class A – Distribution: EUR;</li> <li>Class E – Capitalisation: EUR;</li> <li>Class F – Capitalisation: EUR;</li> <li>Class F – Distribution: EUR;</li> <li>Class M – Capitalisation: EUR</li> </ul>			
	<ul> <li>Class "A" Shares are for all investors.</li> </ul>			
	Class "E" Shares are for all investors. Shareholders cannot convert Class "E" Shares into another Class of Shares in the same or a different Sub-Fund without the prior approval of the Company.			
	Class "F" Shares have been more specifically designed for Institutional Investors, and benefit from reduced fee levels.			
	If as a result of a subsequent subscription a shareholder holding "A" Shares reaches the minimum level of holding required for "F" Shares, such shareholder may apply for "F" Shares to be allotted in respect of such subsequent subscription and convert his existing "A" Shares into "F" Shares. To that end, the investor will make the corresponding request in the application for this subsequent subscription. Conversely, if as a result of a redemption, a shareholder holding "F" Shares falls below the level of holding required for "F" Shares, such shareholder shall be deemed to have requested the conversion of the balance of his holding into "A" Shares. No charge will be levied to the shareholder for conversions between "A" Class Shares and "F" Class Shares.			
	> The Directors reserve the right to issue Class "I" Shares at their sole discretion. Class "I" Shares will be only offered to Institutional Investors.			
	Retail Investors will not be allowed to convert their Shares into Classes of Shares reserved for Institutional Investors.			
	Class " M " Shares are only subscribed with the prior approval of the Directors and held by AXA Investment Managers or its subsidiaries for use in institutional mandates or investment management agreements for a dedicated fund contracted with the AXA Group.			
Minimum subscription and holding amounts	Class F Class I			
-				

	Minimum subsequent investment*, except in case of regular saving plans	10.000,00	1.000.000,00	
	Minimum holding requirement in the Company*	500.000,00	/	
	Minimum holding requirement in each Sub-Fund*	10.000,00	1.000.000,00	
	* in EUR or the equivalent in the relevant c	urrency of the releva	nt Class.	
	The Directors may, in their discretion, wai "I" and "F" in particular cases. However, th Shares into Shares of Class F should the m achieved within one year.	e Directors reserve t	he right to convert	he holding of Class I
	As far as Classes "A", "E" and "M "Sh which a shareholder has to subscribe an minimum holding requirement.			
	FINANCIAL INFORMA	ΓΙΟΝ		
Fees	Maximum subscription fees payable	by the sharehold	ers:	
	Class A Shares: an initial fee of up to 5.5 % Class E Shares: no initial fee. Class F Shares: an initial fee of up to 2% of Class I Shares: no initial fee Class M Shares: no initial fee	-	2.	
	Maximum redemption fees: No redemption fees may be levied.			
	<b>Maximum conversion fees:</b> No conversion fees may be levied except in relating to the Company.	the circumstances a	bove mentioned und	er the general part
	Management fees payable by the Con	mpany to the Ma	nagement Comp	any:
	The Company will pay to the Management which are calculated as a percentage of the			ual management fees
	Class A Shares: 0.90% Class E Shares: 0.90% Class F Shares: 0.60% Class I Shares: 0.60% Class M Shares: no management fee			
	In relation to Class M Shares, although Management Company may be indirectly management agreements.			
	In addition, the Company will pay a maxim calculated on top of the annual management			
	Fees due to the Custodian, Registrat and Paying Agent:	r and Transfer A	gent, Domiciliar	y, Administrative
	The Domiciliary, Administrative and Payin receive out of the net assets of the Sub-Fund			t shall be entitled to
	The fees due to the Custodian may amount of the Net Asset Value determined on the la the Custodian will receive customary banking	ast Valuation Day of	f each month. Notwi	
	Any reasonable disbursements and out-of-p cable and postage expenses) incurred by th and Registrar and Paying Agent, any cus custody of assets of the Sub-Fund is entrust	e Custodian, Domic stody charges of ba	iliary, Administrati	ve and Paying Agent

Valuation Day	The Sub-Fund's Valuation Day takes place every Monday, or if such day is not a Business Day, the next following Business Day.
Reference Currency	EUR

## APPENDIX 34 - AXA World Funds – Euro 1-3 (the "Sub-Fund")

INVESTMENT INFORMATION				
Investment Objective	The objective of the Sub-Fund is to seek performance through dynamic exposure mainly to bonds denominated in Euro.			
Investment Manager	AXA Investment Managers Paris			
Investment Policy	The Investment Manager will seek to achieve the objectives of the Sub-Fund by investing in a diversified portfolio consisting mainly of Investment Grade transferable debt securities issued by governments, corporations or public institutions, mainly denominated in Euro.			
	The Sub-Fund will be managed with an interest rate sensitivity ranging from 0 to 4. The sensitivity is an indicator measuring the impact of a variation of 1 % of the market interest rates on the value of the Sub-Fund.			
	The Sub-Fund will invest at all time at least two thirds of its total assets in transferable debt securities issued by governments, corporations or public institutions denominated in Euro. The Sub-Fund will be managed with a positioning on the yield curve inside a 1 to 3 range. This positioning can be obtained either through the investment in bonds of a duration from 1 to 3, or via the replication of this duration through the investment in bonds from the entire yield curve.			
	There is no formal restriction on the proportion of the Sub-Fund's assets that can be invested in and/or exposed to any one particular market.			
Investment Restrictions	Notwithstanding the limits set forth in the section "Special Investment and Hedging Techniques and Instruments" of the full prospectus, each time the Sub-Fund enters into transactions pursuant to which it will borrow bonds via repurchase agreements in order to sell them, such sales may not engage more than 10% of its net assets.			
	For the avoidance of doubt, the transactions referred to above may not be considered as short selling within the meaning of Article 52 of the Law of 2002.			
	For efficient portfolio management purposes, this Sub-Fund may also expose itself to such assets through the use of derivative instruments within the limits set forth in the section "Investment Restrictions" of the full prospectus.			
	In order to achieve its management objectives, the Sub-Fund may in particular engage in the credit derivatives market by entering, <i>i.a.</i> , into credit default swaps ("CDS") in order to sell or buy protection.			
	The Sub-Fund will only enter into OTC credit derivatives transactions with highly rated financial institutions specialised in this type of transaction and only in accordance with the standard terms laid down by the Master Agreement of the International Swap Dealers Association Inc. ("ISDA").			
	The maximum exposure of the Sub-Fund may not exceed 100% of its net assets.			

Performance				
	AXA WF EURO 1-3			
	2,50% -			
	2,00% -			
	1,50% -			□I Cap EUR
	1,00% -			
	0,50% -			
	0,00%			-
	2005 Annual net performance in the Reference	2006 ce Currency: Class I cap	2007 italisation.	
	Past performance is not indicative of fu			
Classes of shares available in the Sub-Fund	There are currently 6 Classes of Shares available in the Sub-Fund, denominated in the currencies mentioned hereinafter:			
	<ul> <li>Class A – Capitalisation: EUR;</li> <li>Class A – Distribution: EUR;</li> <li>Class E – Capitalisation: EUR;</li> <li>Class I – Capitalisation: EUR;</li> <li>Class I – Distribution: EUR;</li> <li>Class M – Capitalisation: EUR;</li> </ul>			
	<ul><li>Class "A" Shares are for all investors.</li></ul>			
	Class "E" Shares are for all investors. Shareholders cannot convert Class "E" Shares into another Class of Shares in the same or a different Sub-Fund without the prior approval of the Company.			
	Class "I" Shares are only offered to Institutional Investors.			
	Retail Investors will not be allowed Institutional Investors.	to convert their Shar	res into Classes of Shares	reserved for
	Class " M " Shares are only subso Investment Managers or its subsidiari agreements for a dedicated fund contract	es for use in institution	hal mandates or investment	
Minimum subscription and	Γ	Class I		
holding amounts	Minimum initial subscription*	100.000,00		
	Minimum subsequent investment*, except in case of regular saving plans	10.000,00		
	Minimum holding requirement in the Company*	/		
	Minimum holding requirement in each Sub-Fund*	10.000,00		
	* in EUR or the equivalent in the relevant currency of the relevant Class.			
	The Directors may, in their discretion, particular cases. However, the Director	waive or modify the for rs reserve the right to c	egoing requirements relating onvert the holding of Class I	to Class I in Shares into

	Shares of Class F should the minimum initial subscription required by the Prospectus not be achieved within one year.
	<u>As far as Classes "A", "E" and "M" Shares are concerned</u> , there is no initial minimum amount for which a shareholder has to subscribe and no minimum for subsequent subscriptions. There is no minimum holding requirement.
	FINANCIAL INFORMATION
Fees	Maximum subscription fees payable by the shareholders:
	Class A Shares: an initial fee of up to 5.5 % of the Dealing Price. Class E Shares: no initial fee. Class I Shares: an initial fee. Class M Shares: no initial fee.
	Maximum redemption fees: No redemption fees may be levied.
	Maximum conversion fees: No conversion fees may be levied except in the circumstances above mentioned under the general part relating to the Company.
	Management fees payable by the Company to the Management Company:
	The Company will pay to the Management Company the following maximum annual management fees which are calculated as a percentage of the Net Asset Value of the Sub-Fund:
	Class A Shares: 0.50% Class E Shares: 0.50% Class I Shares: 0.25% Class M Shares: no management fee
	In relation to Class M Shares, although no management fee will be paid by the Company, the Management Company may be indirectly remunerated through institutional mandates or investment management agreements.
	In addition, the Company will pay a distribution fee of 0.25% for the Class E Shares which is calculated on top of the annual management fee, as a percentage of the Net Asset Value of the Sub-Fund.
	Fees due to the Custodian, Registrar and Transfer Agent, Domiciliary, Administrative and Paying Agent:
	The Domiciliary, Administrative and Paying Agent, Registrar and Transfer Agent shall be entitled to receive out of the net assets of the Sub-Fund a maximum fee of 0.075% per year.
	The fees due to the Custodian may amount up to a maximum of 0.025% per year, calculated on the basis of the Net Asset Value determined on the last Valuation Day of each month. Notwithstanding such fees, the Custodian will receive customary banking fees per transaction.
	Any reasonable disbursements and out-of-pocket expenses (including without limitation telephone, telex, cable and postage expenses) incurred by the Custodian, Domiciliary, Administrative and Paying Agent and Registrar and Paying Agent, any custody charges of banks and financial institutions to whom custody of assets of the Sub-Fund is entrusted, will be borne by the Sub-Fund.
	The Administration Expenses attributable to Class "I" Shares are fixed at a maximum rate of 0.07% of the net assets of the Sub-Fund. The Management Company has agreed to bear the portion of such Administrative Expenses which exceeds the rate specified above.
Valuation Day	Every Business Day shall be a Valuation Day.
Reference Currency	EUR

#### APPENDIX 35 - AXA World Funds – Euro 3-5 (the "Sub-Fund")

INVESTMENT INFORMATION				
Investment Objective	The objective of the Sub-Fund is to seek performance through dynamic exposure mainly to bonds denominated in Euro.			
Investment Manager	AXA Investment Managers Paris			
Investment Policy	The Investment Manager will seek to achieve the objectives of the Sub-Fund by investing in a diversified portfolio consisting mainly of Investment Grade transferable debt securities issued by governments, corporations or public institutions, mainly denominated in Euro.			
	The Sub-Fund will be managed with an interest rate sensitivity ranging from 2 to 5. The sensitivity is an indicator measuring the impact of a variation of 1 % of the market interest rates on the value of the Sub-Fund.			
	The Sub-Fund will invest at all time at least two thirds of its total assets in transferable debt securities issued by governments, corporations or public institutions denominated in Euro.			
	The Sub-Fund will be managed with a positioning on the yield curve inside a 3 to 5 range. This positioning can be obtained either through the investment in bonds of a duration from 3 to 5, or via the replication of this duration through the investment in bonds from the entire yield curve.			
	There is no formal restriction on the proportion of the Sub-Fund's assets that can be invested in and/or exposed to any one particular market.			
Investment Restrictions	Notwithstanding the limits set forth in the section "Special Investment and Hedging Techniques and Instruments" of the full prospectus, each time the Sub-Fund enters into transactions pursuant to which it will borrow bonds via repurchase agreements in order to sell them, such sales may not engage more than 10% of its net assets.			
	For the avoidance of doubt, the transactions referred to above may not be considered as short selling within the meaning of Article 52 of the Law of 2002.			
	For efficient portfolio management purposes, this Sub-Fund may also expose itself to such assets through the use of derivative instruments within the limits set forth in the section "Investment Restrictions" of the full prospectus.			
	In order to achieve its management objectives, the Sub-Fund may in particular engage in the credit derivatives market by entering, <i>i.a.</i> , into credit default swaps ("CDS") in order to sell or buy protection.			
	The Sub-Fund will only enter into OTC credit derivatives transactions with highly rated financial institutions specialised in this type of transaction and only in accordance with the standard terms laid down by the Master Agreement of the International Swap Dealers Association Inc. ("ISDA").			
	The maximum exposure of the Sub-Fund may not exceed 100% of its net assets.			

Performance				
	AXA WF EURO 3-5			
	2,50% -			
	2,00% -			
	1,50% -		I Cap EUR	
	1,00% -			
	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,			
	0,50% -			
	0,00% 2005	2006	2007	
	Annual net performance in the Referen	ce Currency: Class I capitalisa	ation.	
	Past performance is not indicative of f	ature results.		
Classes of shares available in the Sub-Fund	There are currently 6 Classes of Sh mentioned hereinafter:	ares available in the Sub-Fu	ind, denominated in the currencies	
	<ul> <li>Class A – Capitalisation: EUR;</li> <li>Class A – Distribution: EUR;</li> <li>Class E – Capitalisation: EUR;</li> <li>Class I – Capitalisation: EUR;</li> <li>Class I – Distribution: EUR;</li> <li>Class M – Capitalisation: EUR;</li> <li>Class M – Capitalisation: EUR;</li> <li>Class M – Capitalisation: EUR;</li> </ul>			
			nnot convert Class "E" Shares into and without the prior approval of the	
	<ul> <li>Class "I" Shares are only of</li> </ul>	fered to Institutional Investors		
	Retail Investors will not be allowed Institutional Investors.	d to convert their Shares in	to Classes of Shares reserved for	
	Class " M " Shares are only sub Investment Managers or its subsidiar agreements for a dedicated fund contra	ies for use in institutional m	al of the Directors and held by AXA andates or investment management	
Minimum subscription and		Class I		
holding amounts	Minimum initial subscription*	100.000,00		
	Minimum subsequent investment*, except in case of regular saving plans	10.000,00		
	Minimum holding requirement in the Company*	/		
	Minimum holding requirement in each Sub-Fund*	10.000,00		
	* in EUR or the equivalent in the relev	 ant currency of the relevant Cl	ass.	
	The Directors may, in their discretion,	waive or modify the foregoin	g requirements relating to Class I in	

	particular cases. However, the Directors reserve the right to convert the holding of Class I Shares into Shares of Class F should the minimum initial subscription required by the Prospectus not be achieved within one year.
	<u>As far as Classes "A", "E" and "M" Shares are concerned</u> , there is no initial minimum amount for which a shareholder has to subscribe and no minimum for subsequent subscriptions. There is no minimum holding requirement.
	FINANCIAL INFORMATION
Fees	Maximum subscription fees payable by the shareholders:
	Class A Shares: an initial fee of up to 5.5 % of the Dealing Price. Class E Shares: no initial fee. Class I Shares: an initial fee. Class M Shares: no initial fee.
	Maximum redemption fees: No redemption fees may be levied.
	Maximum conversion fees: No conversion fees may be levied except in the circumstances above mentioned under the general part relating to the Company.
	Management fees payable by the Company to the Management Company:
	The Company will pay to the Management Company the following maximum annual management fees which are calculated as a percentage of the Net Asset Value of the Sub-Fund:
	Class A Shares: 0.60% Class E Shares: 0.60% Class I Shares: 0.30% Class M Shares: no management fee
	In relation to Class M Shares, although no management fee will be paid by the Company, the Management Company may be indirectly remunerated through institutional mandates or investment management agreements.
	In addition, the Company will pay a maximum distribution fee of 0.25% for the Class E Shares which is calculated on top of the annual management fee, as a percentage of the Net Asset Value of the Sub-Fund.
	Fees due to the Custodian, Registrar and Transfer Agent, Domiciliary, Administrative and Paying Agent:
	The Domiciliary, Administrative and Paying Agent, Registrar and Transfer Agent shall be entitled to receive out of the net assets of the Sub-Fund a maximum fee of 0.075% per year.
	The fees due to the Custodian may amount up to a maximum of 0.025% per year, calculated on the basis of the Net Asset Value determined on the last Valuation Day of each month. Notwithstanding such fees, the Custodian will receive customary banking fees per transaction.
	Any reasonable disbursements and out-of-pocket expenses (including without limitation telephone, telex, cable and postage expenses) incurred by the Custodian, Domiciliary, Administrative and Paying Agent and Registrar and Paying Agent, any custody charges of banks and financial institutions to whom custody of assets of the Sub-Fund is entrusted, will be borne by the Sub-Fund.
	The Administration Expenses attributable to Class "I" Shares are fixed at a maximum rate of 0.12% of the net assets of the Sub-Fund. The Management Company has agreed to bear the portion of such Administrative Expenses which exceeds the rate specified above.
Valuation Day	Every Business Day shall be a Valuation Day.
Reference Currency	EUR

### APPENDIX 36 - AXA World Funds – Euro 5-7 (the "Sub-Fund")

### INVESTMENT INFORMATION

Investment Objective	The objective of the Sub-Fund is to seek performance through dynamic exposure mainly to bonds denominated in Euro.				
Investment Manager	AXA Investment Managers Paris				
Investment Policy	The Investment Manager will seek to achieve the objectives of the Sub-Fund by investing in a diversified portfolio consisting mainly of Investment Grade transferable debt securities issued by governments, corporations or public institutions, mainly denominated in Euro.				
	The Sub-Fund will be managed with an interest rate sensitivity ranging from 3 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 will invest at all time at least two thirds of its total assets in transferable debt securities issued by governments, corporations or public institutions denominated in Euro.				
	The Sub-Fund will be managed with a positioning on the yield curve inside a 5 to 7 range. This positioning can be obtained either through the investment in bonds of a duration from 5 to 7, or via the replication of this duration through the investment in bonds from the entire yield curve.				
	There is no formal restriction on the proportion of the Sub-Fund's assets that can be invested in and/or exposed to any one particular market.				
Investment Restrictions	Notwithstanding the limits set forth in the section "Special Investment and Hedging Techniques and Instruments" of the full prospectus, each time the Sub-Fund enters into transactions pursuant to which it will borrow bonds via repurchase agreements in order to sell them, such sales may not engage more than 10% of its net assets.				
	For the avoidance of doubt, the transactions referred to above may not be considered as short selling within the meaning of Article 52 of the Law of 2002.				
	For efficient portfolio management purposes, this Sub-Fund may also expose itself to such assets through the use of derivative instruments within the limits set forth in the section "Investment Restrictions" of the full prospectus.				
	In order to achieve its management objectives, the Sub-Fund may in particular engage in the credit derivatives market by entering, <i>i.a.</i> , into credit default swaps ("CDS") in order to sell or buy protection.				
	The Sub-Fund will only enter into OTC credit derivatives transactions with highly rated financial institutions specialised in this type of transaction and only in accordance with the standard terms laid down by the Master Agreement of the International Swap Dealers Association Inc. ("ISDA").				
	The maximum exposure of the Sub-Fund may not exceed 100% of its net assets.				

Performance				
	4,00%			
	3,50% -			
	3,00% -			
	2,50% -			
	2,00% -			
	1,50% -	I Cap EUR		
	1,00% -			
	0,50% -			
	0,00%	-		
	-0,50% -			
	-1,00%			
	Annual net performance in the Reference Currency: Class I capitalisation. Past performance is not indicative of future results.			
	•			
Classes of shares available in the Sub-Fund	There are currently 6 Classes of Shares available in the Sub-Fund, denominated in the nentioned hereinafter:	e currencies		
	<ul> <li>Class A – Capitalisation: EUR;</li> <li>Class A – Distribution: EUR;</li> </ul>			
	<ul> <li>Class A – Distribution: EUR;</li> <li>Class E – Capitalisation: EUR;</li> <li>Class I – Capitalisation: EUR;</li> </ul>			
	<ul> <li>Class I – Capitalisation: EUR;</li> <li>Class I – Distribution: EUR;</li> <li>Class M – Capitalisation: EUR;</li> </ul>			
	Class "A" Shares are offered to all investors.			
	Class "E" Shares are for all investors. Shareholders cannot convert Class "E" into anot Shares in the same or a different Sub-Fund without the prior approval of the company.	ther Class of		
	<ul> <li>Class "I" Shares are only offered to Institutional Investors.</li> </ul>			
	Retail Investors will not be allowed to convert their Shares into Classes of Shares r nstitutional Investors.	eserved for		
	Class " M " Shares are only subscribed with the prior approval of the Directors and he nvestment Managers or its subsidiaries for use in institutional mandates or investment regreements for a dedicated fund contracted with the AXA Group.			
Minimum subscription and	Class I			
holding amounts	Minimum initial subscription* 100.000,00			
	Minimum subsequent investment*, 10.000,00			
	except in case of regular saving plans			
	Minimum holding requirement in / the Company*			
	Minimum holding requirement in each Sub-Fund*			
	in EUR or the equivalent in the relevant currency of the relevant Class.			
	The Directors may, in their discretion, waive or modify the foregoing requirements relating	to Class I in		

	Τ
	particular cases. However, the Directors reserve the right to convert the holding of Class I Shares into Shares of Class F should the minimum initial subscription required by the Prospectus not be achieved within one year.
	<u>As far as Classes "A", "E" and "M" Shares are concerned</u> , there is no initial minimum amount for which a shareholder has to subscribe and no minimum for subsequent subscriptions. There is no minimum holding requirement.
	FINANCIAL INFORMATION
Fees	Maximum subscription fees payable by the shareholders:
	Class A Shares: an initial fee of up to 5.5 % of the Dealing Price. Class E Shares: no initial fee. Class I Shares: an initial fee. Class M Shares: no initial fee.
	Maximum redemption fees: No redemption fees may be levied.
	Maximum conversion fees: No conversion fees may be levied except in the circumstances above mentioned under the general part relating to the Company.
	Management fees payable by the Company to the Management Company:
	The Company will pay to the Management Company the following maximum annual management fees which are calculated as a percentage of the Net Asset Value of the Sub-Fund:
	Class A Shares: 0.60% Class E Shares: 0.60% Class I Shares: 0.30% Class M Shares: no management fee
	In relation to Class M Shares, although no management fee will be paid by the Company, the Management Company may be indirectly remunerated through institutional mandates or investment management agreements.
	In addition, the Company will pay a maximum distribution fee of 0.25% for the Class E Shares which is calculated on top of the annual management fee, as a percentage of the Net Asset Value of the Sub-Fund.
	Fees due to the Custodian, Registrar and Transfer Agent, Domiciliary, Administrative and Paying Agent:
	The Domiciliary, Administrative and Paying Agent, Registrar and Transfer Agent shall be entitled to receive out of the net assets of the Sub-Fund a maximum fee of 0.075% per year.
	The fees due to the Custodian may amount up to a maximum of 0.025% per year, calculated on the basis of the Net Asset Value determined on the last Valuation Day of each month. Notwithstanding such fees, the Custodian will receive customary banking fees per transaction.
	Any reasonable disbursements and out-of-pocket expenses (including without limitation telephone, telex, cable and postage expenses) incurred by the Custodian, Domiciliary, Administrative and Paying Agent and Registrar and Paying Agent, any custody charges of banks and financial institutions to whom custody of assets of the Sub-Fund is entrusted, will be borne by the Sub-Fund.
	The Administration Expenses attributable to Class "I" Shares are fixed at a maximum rate of 0.12% of the net assets of the Sub-Fund. The Management Company has agreed to bear the portion of such Administrative Expenses which exceeds the rate specified above.
Valuation Day	Every Business Day shall be a Valuation Day.
Reference Currency	EUR

### APPENDIX 37 - AXA World Funds – Euro 7-10 (the "Sub-Fund")

INVESTMENT INFORMATION						
Investment Objective	The objective of the Sub-Fund is to seek performance through dynamic exposure mainly to bonds denominated in Euro.					
Investment Manager	AXA Investment Managers Paris					
Investment Policy	The Investment Manager will seek to achieve the objectives of the Sub-Fund by investing in a diversified portfolio consisting mainly of Investment Grade transferable debt securities issued by governments, corporations or public institutions, mainly denominated in Euro.					
	The Sub-Fund will be managed with an interest rate sensitivity ranging from 4 to 9. The sensitivity is an indicator measuring the impact of a variation of 1 % of the market interest rates on the value of the Sub-Fund.					
	The Sub-Fund will invest at all time at least two thirds of its total assets in transferable debt securities issued by governments, corporations or public institutions denominated in Euro.					
	The Sub-Fund will be managed with a positioning on the yield curve inside a 7 to 10 range positioning can be obtained either through the investment in bonds of a duration from 7 to 10, or v replication of this duration through the investment in bonds from the entire yield curve.					
	There is no formal restriction on the proportion of the Sub-Fund's assets that can be invested in and/or exposed to any one particular market.					
Investment Restrictions	Notwithstanding the limits set forth in the section "Special Investment and Hedging Techniques and Instruments" of the full prospectus, each time the Sub-Fund enters into transactions pursuant to which it will borrow bonds via repurchase agreements in order to sell them, such sales may not engage more than 10% of its net assets.					
	For the avoidance of doubt, the transactions referred to above may not be considered as short selling within the meaning of Article 52 of the Law of 2002.					
	For efficient portfolio management purposes, this Sub-Fund may also expose itself to such assets through the use of derivative instruments within the limits set forth in the section "Investment Restrictions" of the full prospectus.					
	In order to achieve its management objectives, the Sub-Fund may in particular engage in the credit derivatives market by entering, <i>i.a.</i> , into credit default swaps ("CDS") in order to sell or buy protection.					
	The Sub-Fund will only enter into OTC credit derivatives transactions with highly rated financial institutions specialised in this type of transaction and only in accordance with the standard terms laid down by the Master Agreement of the International Swap Dealers Association Inc. ("ISDA").					
	The maximum exposure of the Sub-Fund may not exceed 100% of its net assets.					

Performance	AXA WF EURO 7-10						
	6%						
	5% -						
	4% -						
	3% -						
	2% -					ПІСар	EUR
	1% -						
	0% 2005		2006		2007		
	-1% -						
	-2%						
	Annual net performance in Past performance is not ind		-	I capitalisation	1.		
Classes of shares available in the				the Sub-Fund.	denominated	d in the curre	encies
Sub-Fund	There are currently 6 Classes of Shares available in the Sub-Fund, denominated in the currencies mentioned hereinafter:						
	<ul> <li>Class A – Capitalisation: EUR;</li> <li>Class A – Distribution: EUR;</li> <li>Class E – Capitalisation: EUR;</li> <li>Class I – Capitalisation: EUR;</li> <li>Class I – Distribution: EUR;</li> <li>Class M – Capitalisation: EUR;</li> </ul>						
	<ul> <li>Class "A" Shares are offered to all investors.</li> </ul>						
	Class "E" Shares are for all investors. Shareholders cannot convert Class "E" Shares into another Class of Shares in the same or a different Sub-Fund without the prior approval of the company.						
	<ul> <li>Class "I" Shares are only offered to Institutional Investors.</li> </ul>						
	Retail Investors will not be allowed to convert their Shares into Classes of Shares reserved for Institutional Investors.						
	Class " M " Shares are only subscribed with the prior approval of the Directors and held by AXA Investment Managers or its subsidiaries for use in institutional mandates or investment management agreements for a dedicated fund contracted with the AXA Group.						
Minimum subscription and			Class I				
holding amounts	Minimum initial subscript	tion*	100.000	),00			
	Minimum subsequent investment*, except in case of regular saving plans     10.000,00						
	Minimum holding require Company*		/				
	Minimum holding require each Sub-Fund*	ment in	10.000	),00			
	* in EUR or the equivalent in the relevant currency of the relevant Class.						
	The Directors may, in their discretion, waive or modify the foregoing requirements relating to Class I in particular cases. However, the Directors reserve the right to convert the holding of Class I Shares into						

	Shares of Class F should the minimum initial subscription required by the Prospectus not be achieved within one year.
	As far as Classes "A", "E" and "M "Shares are concerned, there is no initial minimum amount for which a shareholder has to subscribe and no minimum for subsequent subscriptions. There is no minimum holding requirement.
	FINANCIAL INFORMATION
Fees	Maximum subscription fees payable by the shareholders:
	Class A Shares: an initial fee of up to 5.5 % of the Dealing Price. Class E Shares: no initial fee. Class I Shares: an initial fee. Class M Shares: no initial fee.
	Maximum redemption fees: No redemption fees may be levied.
	Maximum conversion fees: No conversion fees may be levied except in the circumstances above mentioned under the general part relating to the Company.
	Management fees payable by the Company to the Management Company:
	The Company will pay to the Management Company the following maximum annual management fees which are calculated as a percentage of the Net Asset Value of the Sub-Fund:
	Class A Shares: 0.60% Class E Shares: 0.60% Class I Shares: 0.30% Class M Shares: no management fee
	In relation to Class M Shares, although no management fee will be paid by the Company, the Management Company may be indirectly remunerated through institutional mandates or investment management agreements.
	In addition, the Company will pay a maximum distribution fee of 0.25% for the Class E Shares which is calculated on top of the annual management fee, as a percentage of the Net Asset Value of the Sub-Fund.
	Fees due to the Custodian, Registrar and Transfer Agent, Domiciliary, Administrative and Paying Agent:
	The Domiciliary, Administrative and Paying Agent, Registrar and Transfer Agent shall be entitled to receive out of the net assets of the Sub-Fund a maximum fee of $0.075\%$ per year.
	The fees due to the Custodian may amount up to a maximum of 0.025% per year, calculated on the basis of the Net Asset Value determined on the last Valuation Day of each month. Notwithstanding such fees, the Custodian will receive customary banking fees per transaction.
	Any reasonable disbursements and out-of-pocket expenses (including without limitation telephone, telex, cable and postage expenses) incurred by the Custodian, Domiciliary, Administrative and Paying Agent and Registrar and Paying Agent, any custody charges of banks and financial institutions to whom custody of assets of the Sub-Fund is entrusted, will be borne by the Sub-Fund.
	The Administration Expenses attributable to Class "I" Shares are fixed at a maximum rate of 0.17% of the net assets of the Sub-Fund. The Management Company has agreed to bear the portion of such Administrative Expenses which exceeds the rate specified above.
Valuation Day	Every Business Day shall be a Valuation Day.
Reference Currency	EUR

### APPENDIX 38 - AXA World Funds – Euro 10 + LT (the "Sub-Fund")

	INVESTMENT INFORMATION
Investment Objective	The objective of the Sub-Fund is to seek performance through dynamic exposure mainly to bonds denominated in Euro.
Investment Manager	AXA Investment Managers Paris
Investment Policy	The Investment Manager will seek to achieve the objectives of the Sub-Fund by investing in a diversified portfolio consisting mainly of Investment Grade transferable debt securities issued by governments, corporations or public institutions, mainly denominated in Euro.
	The Sub-Fund will be managed with an interest rate sensitivity ranging from 8 to 15. The sensitivity is an indicator measuring the impact of a variation of 1 % of the market interest rates on the value of the Sub-Fund.
	The Sub-Fund will invest at all time at least two thirds of its total assets in transferable debt securities issued by governments, corporations or public institutions denominated in Euro.
	The Sub-Fund will be managed with a positioning on the yield curve over 10. This positioning can be obtained either through the investment in bonds of a duration above 10, or via the replication of this duration through the investment in bonds from the entire yield curve.
	There is no formal restriction on the proportion of the Sub-Fund's assets that can be invested in and/or exposed to any one particular market.
Investment Restrictions	Notwithstanding the limits set forth in the section "Special Investment and Hedging Techniques and Instruments" of the full prospectus, each time the Sub-Fund enters into transactions pursuant to which it will borrow bonds via repurchase agreements in order to sell them, such sales may not engage more than 10% of its net assets.
	For the avoidance of doubt, the transactions referred to above may not be considered as short selling within the meaning of Article 52 of the Law of 2002.
	For efficient portfolio management purposes, this Sub-Fund may also expose itself to such assets through the use of derivative instruments within the limits set forth in the section "Investment Restrictions" of the full prospectus.
	In order to achieve its management objectives, the Sub-Fund may in particular engage in the credit derivatives market by entering, <i>i.a.</i> , into credit default swaps ("CDS") in order to sell or buy protection.
	The Sub-Fund will only enter into OTC credit derivatives transactions with highly rated financial institutions specialised in this type of transaction and only in accordance with the standard terms laid down by the Master Agreement of the International Swap Dealers Association Inc. ("ISDA").
	The maximum exposure of the Sub-Fund may not exceed 100% of its net assets.

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Performance	AXA WF EURO 10+LT					
	12%					
	10% -					
	8% -					
	6% -					
	4% -	UR				
	2% -					
	0% 2005 2006 2007					
	-2% -					
	-4% -					
	-6%					
	Annual net performance in the Reference Currency: Class I capitalisation. Past performance is not indicative of future results.					
Classes of shares available in the Sub-Fund	There are currently 6 Classes of Shares available in the Sub-Fund, denominated in the currencies mentioned hereinafter:					
	<ul> <li>Class A – Capitalisation: EUR;</li> <li>Class A – Distribution: EUR;</li> </ul>					
	<ul> <li>Class I – Capitalisation: EUR;</li> <li>Class I – Capitalisation: EUR;</li> </ul>					
	<ul> <li>Class I – Distribution: EUR;</li> <li>Class M – Capitalisation: EUR.</li> </ul>					
	Class "A" Shares are offered to all investors.					
	Class "E" Shares are for all investors. Shareholders cannot convert Class "E" Shares into another Class of Shares in the same or a different Sub-Fund without the prior approval of the company.					
	<ul> <li>Class "I" Shares are only offered to Institutional Investors.</li> </ul>					
	Retail Investors will not be allowed to convert their Shares into Classes of Shares reserved for Institutional Investors.					
	> Class " M " Shares are only subscribed with the prior approval of the Directors and held by AXA Investment Managers or its subsidiaries for use in institutional mandates or investment management agreements for a dedicated fund contracted with the AXA Group.					
Minimum subscription and	Class I					
holding amounts	Minimum initial subscription* 100.000,00					
	Minimum subsequent investment*, except in case of regular saving plans10.000,00					
	Minimum holding requirement in the /					
	Company*					
	Minimum holding requirement in each 10.000,00 Sub-Fund*					
	* in EUR or the equivalent in the relevant currency of the relevant Class.					
	The Directors may, in their discretion, waive or modify the foregoing requirements relating to Class "I" in particular cases. However, the Directors reserve the right to convert the holding of Class I Shares into Shares of Class F should the minimum initial subscription required by the Prospectus not be achieved					

	within one year.
	As far as Classes "A", "E" and "M "Shares are concerned, there is no initial minimum amount for which a shareholder has to subscribe and no minimum for subsequent subscriptions. There is no minimum holding requirement.
	FINANCIAL INFORMATION
Fees	Maximum subscription fees payable by the shareholders:
	Class A Shares: an initial fee of up to 5.5 % of the Dealing Price. Class E Shares: no initial fee.
	Class I Shares: an initial fee.
	Class M Shares: no initial fee.
	Maximum redemption fees: No redemption fees may be levied.
	Maximum conversion fees:
	No conversion fees may be levied except in the circumstances above mentioned under the general part relating to the Company.
	Management fees payable by the Company to the Management Company:
	The Company will pay to the Management Company the following maximum annual management fees which are calculated as a percentage of the Net Asset Value of the Sub-Fund:
	Class A Shares: 0.60%
	Class E Shares: 0.60% Class I Shares: 0.30%
	Class M Shares: no management fee
	In relation to Class M Shares, although no management fee will be paid by the Company, the Management Company may be indirectly remunerated through institutional mandates or investment management agreements.
	In addition, the Company will pay a maximum distribution fee of 0.25% for the Class E Shares which is calculated on top of the annual management fee, as a percentage of the Net Asset Value of the Sub-Fund.
	Fees due to the Custodian, Registrar and Transfer Agent, Domiciliary, Administrative and Paying Agent:
	The Domiciliary, Administrative and Paying Agent, Registrar and Transfer Agent shall be entitled to receive out of the net assets of the Sub-Fund a maximum fee of 0.075% per year.
	The fees due to the Custodian may amount up to a maximum of 0.025% per year, calculated on the basis of the Net Asset Value determined on the last Valuation Day of each month. Notwithstanding such fees, the Custodian will receive customary banking fees per transaction.
	Any reasonable disbursements and out-of-pocket expenses (including without limitation telephone, telex, cable and postage expenses) incurred by the Custodian, Domiciliary, Administrative and Paying Agent and Registrar and Paying Agent, any custody charges of banks and financial institutions to whom custody of assets of the Sub-Fund is entrusted, will be borne by the Sub-Fund.
	The Administration Expenses attributable to Class "I" Shares are fixed at a maximum rate of 0.20% of the net assets of the Sub-Fund. The Management Company has agreed to bear the portion of such Administrative Expenses which exceeds the rate specified above.
Valuation Day	Every Business Day shall be a Valuation Day.
Reference Currency	EUR

#### APPENDIX 39 - AXA World Funds – Euro Bonds (the "Sub-Fund")

INVESTMENT INFORMATION					
Investment Objective	The objective of the Sub-Fund is to achieve a mix of income and capital growth by investing in fixed and floating rate securities.				
Investment Manager	AXA Investment Managers Deutschland GmbH				
Investment Policy	The Investment Manager will seek to achieve the objectives of the Sub-Fund by investing in a diversified portfolio consisting of Euro zone government bonds and of any other high quality bonds, including Investment Grade transferable debt securities issued by corporations or public institutions, denominated in Euro. These securities will primarily be rated investment grade, taking into account that the Sub-Fund may invest only up to 5% in sub-investment grade securities (i.e., rated lower than BBB-by Standard & Poor's or lower than Baa3 by Moody's or, if unrated, then deemed to be so by the Investment Manager). There is no formal restriction on the proportion of the Sub-Fund's assets that can be invested in and/or exposed to any one particular market.				
Investment Restrictions	Notwithstanding the limits set forth in the section "Investment Restrictions" of the full prospectus, the Sub-Fund may not invest more than 5% of its net assets in UCITS and/or other UCI.				
	For efficient portfolio management purposes, this Sub-Fund may also expose itself to such assets through the use of derivative instruments within the limits set forth in the section "Investment Restrictions" of the full prospectus.				
	In order to achieve its management objectives, the Sub-Fund may in particular engage in the credit derivatives market by entering, <i>i.a.</i> , into credit default swaps ("CDS") in order to sell or buy protection.				
	The Sub-Fund will only enter into OTC credit derivatives transactions with highly rated financial institutions specialised in this type of transaction and only in accordance with the standard terms laid down by the Master Agreement of the International Swap Dealers Association Inc. ("ISDA").				
	The maximum exposure of the Sub-Fund may not exceed 100% of its net assets provided that the maximum limit in terms of inherent commitment to CDS not used for hedging purpose does not exceed 20% of its net assets.				
Profile of the Typical Investor	Typical investors would seek a mix of income and capital growth measured in euro.				

Performance	AXA WF Euro Bonds						
	5%						
	4% -						
	3% -						
	2% -						□ A Cap EUR □ F Cap EUR
	1% -						
	0%	2005		20 <mark>06</mark>		2007	_
	-1% -						
	-2%						
		et performance in t rmance is not indi		-	es A and F capital	isation.	
Classes of shares available in the Sub-Fund	There are currently 7 Classes of Shares available in the Sub-Fund, denominated in the currencies mentioned hereinafter:					he currencies	
Minimum subscription and holding amounts	Minimu	m initial subscripti	on*	Class F 500.000,00	Class I 5.000.000,0	0	
	Minimu	m subsequent inve 1 case of regular sa	stment*,	10.000,00	1.000.000,0		

	T						
	Minimum holding requirement in the Company*	500.000,00	/				
	Minimum holding requirement in each Sub-Fund*	10.000,00	1.000.000,00				
	* in EUR or the equivalent in the relevant currency of the relevant Class.						
	The Directors may, in their discretion, waive or modify the foregoing requirements relating to Classes "I" and "F" in particular cases. However, the Directors reserve the right to convert the holding of Class I Shares into Shares of Class F should the minimum initial subscription required by the Prospectus not be achieved within one year.						
	As far as Classes "A", "E" and "M" Shares are concerned, there is no initial minimum amount for which a shareholder has to subscribe and no minimum for subsequent subscriptions. There is no minimum holding requirement.						
	FINANCIAL INFORM	IATION					
Fees	Maximum subscription fees paya	ble by the share	nolders:				
	Class A Shares: an initial fee of up to 5. Class E Shares: no initial fee. Class F Shares: an initial fee of up to 29 Class I Shares: no initial fee. Class M Shares: no initial fee.	C C					
	Maximum redemption fees: No redemption fees may be levied.						
	Maximum conversion fees: No conversion fees may be levied except in the circumstances above mentioned under the general parelating to the Company.						
	Management fees payable by the	Company to the	Management Co	ompany:			
	The Company will pay to the Manager which are calculated as a percentage of			n annual management fees			
	Class A Shares: 0.75% Class E Shares: 0.75% Class F Shares: 0.50% Class I Shares: 0.30% Class M Shares: no management	fee					
	In relation to Class M Shares, althored Management Company may be indired management agreements.	• •	-				
	In addition, the Company will pay a ma calculated on top of the annual manager						
	Fees due to the Custodian, Regis and Paying Agent:	strar and Transf	er Agent, Domic	ciliary, Administrative			
	The Domiciliary, Administrative and I receive out of the net assets of the Sub-						
	The fees due to the Custodian may amo of the Net Asset Value determined on t the Custodian will receive customary ba	he last Valuation Da	ay of each month. I				
	Any reasonable disbursements and out-of-pocket expenses (including without limitation telephone, telex cable and postage expenses) incurred by the Custodian, Domiciliary, Administrative and Paying Agent and Registrar and Paying Agent, any custody charges of banks and financial institutions to whom custody of assets of the Sub-Fund is entrusted, will be borne by the Sub-Fund.						
Valuation Day	Every Business Day shall be a Valuatio	n Day.					
Reference Currency	EUR						

## APPENDIX 40 - AXA World Funds – Euro Credit IG (the "Sub-Fund")

	INVESTMENT INFORMATION						
Investment Objective	The objective of the Sub-Fund is to achieve a mix of income and capital growth by investing in fixed and floating rate securities.						
Investment Manager	AXA Investment Managers Paris						
Investment Policy	The Investment Manager will seek to achieve the objective of the Sub-Fund by investing at all times at least two thirds of its total assets in a diversified portfolio consisting of Investment Grade Euro zone government bonds, denominated in Euro, and any other Investment Grade transferable debt securities issued by corporations or public institutions, denominated in Euro. At the time of the purchase, these securities will be rated investment grade, taking into account that in case of downgrade of securities in portfolio the Sub-Fund may hold sub-investment grade securities only on an ancillary basis (i.e., rated lower than BBB- by Standard & Poor's or lower than Baa3 by Moody's or, if unrated, then deemed to be so by the Investment Manager).						
	The Sub-Fund may also invest the remaining third of its assets in Money Market Instruments.						
Investment Restrictions	There is no formal restriction on the proportion of the Sub-Fund's assets that can be invested in and/or exposed to any one particular market.						
	For efficient portfolio management purposes, this Sub-Fund may also expose itself to such assets through the use of derivative instruments within the limits set forth in the section "Investment Restrictions".						
Profile of the Typical Investor	Typical investors would seek a mix of income and capital growth measured in euro.						
Performance	The Sub-Fund has been launched on 24th July, 2008. Its performance will be described in the annual and semi-annual reports of the Company.						
	Past performance is not indicative of future results.						
Classes of shares available in the Sub-Fund	There are currently 5 Classes of Shares available in the Sub-Fund, denominated in the currency mentioned hereinafter:						
	<ul> <li>Class A - Capitalisation: EUR;</li> <li>Class E - Capitalisation: EUR;</li> <li>Class F - Capitalisation: EUR;</li> <li>Class I - Capitalisation: EUR.</li> <li>Class I - Distribution: EUR.</li> <li>Class M - Capitalisation EUR</li> </ul>						
	<ul> <li>Class "A" Shares are for all investors.</li> <li>Class "E" Shares are for all investors. Shareholders cannot convert Class "E" Shares into another</li> </ul>						
	Class "E" Shares are for all investors. Shareholders cannot convert Class "E" Shares into another Class of Shares in the same or a different Sub-Fund without the prior approval of the Company.						
	Class "F" Shares have been more specifically designed for Institutional Investors, and benefit from reduced fee levels.						
	If as a result of a subsequent subscription a shareholder holding "A" Shares reaches the minimum level of holding required for "F" Shares, such shareholder may apply for "F" Shares to be allotted in respect of such subsequent subscription and convert his existing "A" Shares into "F" Shares. To that end, the investor will make the corresponding request in the application for this subsequent subscription. Conversely, if as a result of a redemption, a shareholder holding "F" Shares falls below the level of holding required for "F" Shares, such shareholder shall be deemed to have requested the conversion of the balance of his holding into "A" Shares. No charge will be levied to the shareholder for conversions between "A" Class Shares and "F" Class Shares.						
	<ul> <li>Class "I" Shares are only offered to Institutional Investors.</li> </ul>						
	Retail Investors will not be allowed to convert their shares into Classes of Shares reserved for						

	Institutional Investors.					
	Class "M" Shares are only subscribed with the prior approval of the Directors and held by AXA Investment Managers or its subsidiaries for use in institutional mandates or investment management agreements for a dedicated fund contracted with the AXA Group.					
Subscriptions in new classes of Shares		The initial subscription in the Class I – Distribution: EUR will take place on November 5, 2008. Subscriptions will be accepted at the initial price of EUR 100. Payment shall be made to the order of the Custodian on November 10, 2008.				
Minimum subscription and	[	Class F	Class I			
holding amounts	Minimum initial subscription*           Minimum         subsequent           investment*, except in case of         regular saving plans	500.000,00 10.000,00	5.000.000,00 1.000.000,00			
	Minimum holding requirement in the Company*	500.000,00	/			
	Minimum holding requirement in each Sub-Fund*	10.000,00	1.000.000,00			
	* in EUR or the equivalent in the releva	ant currency of the r	elevant Class			
	The Directors may, in their discretion, and F in particular cases. However, t Shares into Shares of Class F should th achieved within one year.	he Directors reserve	e the right to convert	the holding of Class I		
	As far as Classes "A", "E" and "M" Shares are concerned, there is no initial minimum amount for which a shareholder has to subscribe and no minimum for subsequent subscriptions. There is no minimum holding requirement.					
Fees	Maximum subscription fees payable by the shareholders:					
	Class A Shares: an initial fee of up to 5.5 % of the Dealing Price. Class E Shares: no initial fee. Class F Shares: an initial fee of up to 2% of the Dealing Price. Class I Shares: no initial fee. Class M Shares: no initial fee.					
	Maximum redemption fees payable by the shareholders:					
	No redemption fees will be charged on the redemption of Shares.					
	Maximum conversion fees payable by the shareholders:					
	No conversion charges may be levied e	xcept in the following	ng circumstances:			
	<ul> <li>a) the shareholder has already made 4 conversions in the last 12-month period; in such case the shareholder may be charged a total fee of a maximum of 1% of the net asset value of the Shares converted for each additional conversion in that 12-month period; or</li> <li>b) the shareholder converts its Shares to a Sub-Fund with a higher sales charge within the first 12 month period following initial investment in the Sub-Fund; in such case the shareholder will have to pay the difference between the two sales charge levels to the Company.</li> </ul>					
	Management fees payable by the Company to the Management Company:					
	The Company will pay to the Management Company the following maximum annual management fees which are calculated as a percentage of the Net Asset Value of the Sub-Fund:					
	Class A Shares: 0.75% Class E Shares: 0.75% Class F Shares: 0.50% Class I Shares: 0.30% Class M Shares: no management fee					
	In relation to Class M Shares, although no management fee will be paid by the Company, the Management Company may be indirectly remunerated through institutional mandates or investment management agreements.					
	In addition, the Company will pay a maximum distribution fee of 0.50% for the Class E Shares which is calculated on top of the annual management fee, as a percentage of the Net Asset Value of the Sub-Fund.					
	Fees due to the Custodian, Registrar Agent:	and Transfer Age	nt, Domiciliary, Adn	ninistrative and Paying		

	<ul> <li>The Domiciliary, Administrative and Paying Agent, Registrar and Transfer Agent shall be entitled to receive out of the net assets of the Sub-Fund a maximum fee of 0.075% per year.</li> <li>The fees due to the Custodian may amount up to a maximum of 0.020% per year, calculated on the basis of the Net Asset Value determined on the last Valuation Day of each month. Notwithstanding such fees, the Custodian will receive customary banking fees per transaction.</li> <li>Any reasonable disbursements and out-of-pocket expenses (including without limitation telephone, telex, cable and postage expenses) incurred by the Custodian, Domiciliary, Administrative and Paying Agent and Registrar and Transfer Agent, and any custody charges of banks and financial institutions to whom custody of assets of the Sub-Fund is entrusted, will be borne by the Sub-Fund.</li> </ul>
Valuation Day	Every Business Day shall be a Valuation Day.
Reference Currency	EUR

#### APPENDIX 41 - AXA World Funds – Euro Credit Plus (the "Sub-Fund")

	INVESTMENT INFORMATION
Investment Objective	The objective of the Sub-Fund is to achieve a mix of income and capital growth by investing in fixed and floating rate securities.
Investment Managers	AXA Investment Managers Paris
Investment Policy	The aim of this Sub-Fund is to achieve a mixture of capital appreciation and high return over the medium term, managing at the same time risk exposure. The Investment Manager will seek to achieve the objective of the Sub-Fund by investing in a diversified range of corporate and sovereign bonds based principally in OECD countries, taking into account that the Sub-Fund may invest only up to 30% of its net assets in bonds of said issuers rated sub-investment grade (i.e. under «BBB-») by one or more of these rating Agencies: Standard & Poor's, Moody's, IBCA or if unrated then deemed to be so by the Investment Manager in the best interest of the Sub-Fund shareholders. The Sub-Fund will invest at least two thirds of its assets in bonds which are denominated in Euro. The Sub-Fund may invest not more than one third of its assets in Money Market Instruments, not more than one quarter of its assets in convertible securities and not more than one tenth of its assets in equity and equity related instruments.
	The Sub-Fund may hold up to 10% of its net assets in bonds of issuers holding an internal rating but not an official rating from either Moody's, or S&P, and Fitch IBCA, either Investment Grade or Sub- Investment Grade ratings.
Investment Restrictions	For efficient portfolio management purposes, this Sub-Fund may also expose itself to such assets through the use of derivative instruments within the limits set forth in the section "Investment Restrictions".
	In order to achieve its management objectives, the Sub-Fund may in particular engage in the credit derivatives market by entering, <i>i.a.</i> , into credit default swaps ("CDS") in order to sell or buy protection.
	The Sub-Fund will only enter into OTC credit derivatives transactions with highly rated financial institutions specialised in this type of transaction and only in accordance with the standard terms laid down by the Master Agreement of the International Swap Dealers Association Inc. ("ISDA"). The maximum exposure of the Sub-Fund may not exceed 100% of its net assets.
Special Risk Consideration	For this Sub-Fund, some of the high yield securities held in the portfolio may involve increased credit and market risk; such securities are subject to the risk of an issuer's inability to meet principal and interest payments on its obligations (credit risk) and may also be subject to price volatility due to such factors as interest rate sensitivity, market perception of the creditworthiness of the issuer and general market liquidity. In selecting securities, the Sub-Fund will consider among other things, the price of the security, and the issuer's financial history, condition, management and prospects. The Sub-Fund will endeavour to mitigate the risks associated with high yield securities, by diversifying its holdings by issuer, industry and credit quality.
Profile of the Typical Investor	Typical investors would seek a mix of income and capital growth measured in euro.

Performance	AXA WF Euro Credit Plus		
	4%		
	3% -		
	3% -		
	2% -		
	2% -		
	1% -		
	1% -		
	0%		
	2005 2006 20 <mark>07</mark>		
	-1% -		
	-2% -		
	-2%		
	Annual net performance in the Reference Currency: Classes A and F capitalisation.		
	Past performance is not indicative of future results.		
Classes of shares available in the Sub-Fund	There are currently 9 Classes of Shares available in the Sub-Fund, denominated in the currencies mentioned hereinafter:		

Minimum subscription and holding amounts		Class F	Class I	Class J		
notung amounts	Minimum initial subscription*	500.000,00	5.000.000,00	1.000.000,00		
	Minimum subsequent investment*, except in case of regular saving plans	10.000,00	1.000.000,00	100.000,00		
	Minimum holding requirement in the Company*	500.000,00	/	1.000.000,00		
	Minimum holding requirement in each Sub-Fund*	10.000,00	1.000.000,00	100.000,00	]	
	* in EUR or the equivalent in the rele	evant currency of	f the relevant Clas	SS.		
	The Directors may, in their discretic "I" and "F" and "J" in particular case Class I Shares into Shares of Class F not be achieved within one year.	s. However, the	Directors reserve	the right to conv	ert the holding of	
	As far as Classes "A", "E" and "M" a shareholder has to subscribe and holding requirement.					
	FINANCIAL INFOR	RMATION				
Fees	Maximum subscription fees pa	yable by the s	hareholders:			
	Class A Shares: an initial fee of up to Class E Shares: no initial fee. Class F Shares: an initial fee of up to Class J Shares: an initial fee of up to Class I Shares: no initial fee Class M Shares: no initial fee	2% of the Deali	ng Price.			
	Maximum redemption fees: No redemption fees may be levied.					
	<b>Maximum conversion fees:</b> No conversion fees may be levied except in the circumstances above mentioned under the general part relating to the Company.					
	Management fees payable by the Company to the Management Company:					
	The Company will pay to the Management Company the following maximum annual management fees which are calculated as a percentage of the Net Asset Value of the Sub-Fund:					
	Class A Shares: 0.90% Class E Shares: 0.90% Class F Shares: 0.50% Class J Shares: 0.35% Class I Shares: 0.35% Class M Shares: no management	nt fee				
	In relation to Class M Shares, al Management Company may be ind management agreements.					
	In addition, the Company will pay 0.15% for the Class J Shares which is the Net Asset Value of the Sub-Fund	s calculated on to				
	Fees due to the Custodian, Registrar and Transfer Agent, Domiciliary, Administrative and Paying Agent:					
	The Domiciliary, Administrative an receive out of the net assets of the Su				all be entitled to	
	The fees due to the Custodian may as of the Net Asset Value determined o the Custodian will receive customary	n the last Valuat	tion Day of each r			

	Any reasonable disbursements and out-of-pocket expenses (including without limitation telephone, telex, cable and postage expenses) incurred by the Custodian, Domiciliary, Administrative and Paying Agent and Registrar and Paying Agent, any custody charges of banks and financial institutions to whom custody of assets of the Sub-Fund is entrusted, will be borne by the Sub-Fund.
Valuation Day	Every Business Day shall be a Valuation Day.
Reference Currency	EUR

### APPENDIX 42 - AXA World Funds – Euro Inflation Bonds (the "Sub-Fund")

	INVESTMENT INFORMATION
Investment Objective	The objective of the Sub-Fund is to seek performance through dynamic exposure mainly to inflation- linked bonds denominated in Euro.
Investment Manager	AXA Investment Managers Paris
Investment Policy	The Investment Manager will seek to achieve the objectives of the Sub-Fund by investing at all time at least two thirds of its total assets in a diversified portfolio consisting of inflation-linked bonds and of any other related debt securities issued by corporations or public institutions of the Euro zone, and denominated in Euro. The Investment Manager may invest the remaining assets in other debt securities which are not inflation-linked. Furthermore, he will not invest more than one tenth of the total assets of the Sub-Fund in equities, more than one quarter of the total assets of the Sub-Fund in convertible bonds and more than one third of the total assets of the Sub-Fund in Money Market Instruments. The Sub-Fund will be managed with an interest rate sensitivity ranging from 5 to 15. The sensitivity is an indicator measuring the impact of a variation of 1 % of the market interest rates on the value of the Sub-Fund. There is no formal restriction on the proportion of the Sub-Fund's assets that can be invested in and/or exposed to any one particular market.
Investment Restrictions	<ul> <li>Notwithstanding the limits set forth in the section "Special Investments and Hedging Techniques and Instruments" of the full prospectus, each time the Sub-Fund enters into transactions pursuant to which it will borrow bonds via repurchase agreements in order to sell them, such sales may not engage more than 10% of its net assets.</li> <li>For the avoidance of doubt, the transactions referred to above may not be considered as short selling within the meaning of Article 52 of the Law of 2002.</li> <li>For efficient portfolio management purposes, this Sub-Fund may also expose itself to such assets through the use of derivative instruments within the limits set forth in the section "Investment Restrictions" of the full prospectus.</li> <li>In order to achieve its management objectives, the Sub-Fund may in particular engage in the credit derivatives market by entering, <i>i.a.</i>, into credit default swaps ("CDS") in order to sell or buy protection.</li> <li>The Sub-Fund will only enter into OTC credit derivatives transactions with highly rated financial institutions specialised in this type of transaction and only in accordance with the standard terms laid down by the Master Agreement of the International Swap Dealers Association Inc. ("ISDA").</li> <li>The maximum exposure of the Sub-Fund may not exceed 100% of its net assets.</li> </ul>

D. C.			
Performance	AXA WF Euro Inflation Bonds		
	/%		
	5% -		
	5% -		
	1% -		
	2% -		
	2% -	□ I Cap EUR	
	1% -		
	2005 2006	2007	
	1% -		
	2% -		
	nual net performance in the Reference Currency	: Class I capitalisation.	
	st performance is not indicative of future results.		
Classes of shares available in the Sub-Fund	There are currently 6 Classes of Shares available in the Sub-Fund, denominated in the currencies mentioned hereinafter:		
	<ul> <li>Class A – Capitalisation: EUR;</li> <li>Class A – Distribution: EUR;</li> <li>Class E – Capitalisation: EUR;</li> <li>Class I – Capitalisation: EUR;</li> <li>Class I – Distribution: EUR;</li> <li>Class M – Capitalisation: EUR;</li> <li>Class M – Capitalisation: EUR;</li> </ul>		
	Class "E" Shares are for all investors. Shareh Shares in the same or a different Sub-Fund wa	nolders cannot convert Class "E" into another Class of ithout the prior approval of the company.	
	Class "I" Shares are only offered to Institution	nal Investors.	
	tail Investors will not be allowed to conver titutional Investors.	t their Shares into Classes of Shares reserved for	
		the prior approval of the Directors and held by AXA in institutional mandates or investment management e AXA Group.	
Minimum subscription and	(	Class I	
holding amounts	/inimum initial subscription*	100.000,00	
	Ainimum subsequent investment*, xcept in case of regular saving plans	10.000,00	
	Ainimum holding requirement in the	/	
	Company*		
	Ainimum holding requirement in each	10.000,00	
	n EUR or the equivalent in the relevant currency	of the relevant Class.	
	rticular cases. However, the Directors reserve the	odify the foregoing requirements relating to Class I in he right to convert the holding of Class I Shares into oscription required by the Prospectus not be achieved	

	within one year.
	As far as Classes "A", "E" and "M" Shares are concerned, there is no initial minimum amount for which a shareholder has to subscribe and no minimum for subsequent subscriptions. There is no minimum holding requirement.
	FINANCIAL INFORMATION
Fees	Maximum subscription fees payable by the shareholders:
	Class A Shares: an initial fee of up to 5.5 % of the Dealing Price. Class E Shares: no initial fee.
	Class I Shares: no initial fee. Class M Shares: no initial fee.
	Maximum redemption fees: No redemption fees may be levied.
	Maximum conversion fees: No conversion fees may be levied except in the circumstances above mentioned under the general part relating to the Company.
	Management fees payable by the Company to the Management Company:
	The Company will pay to the Management Company the following maximum annual management fees which are calculated as a percentage of the Net Asset Value of the Sub-Fund:
	Class A Shares: 0.50% Class E Shares: 0.50% Class I Shares: 0.25% Class M Shares: no management fee
	In relation to Class M Shares, although no management fee will be paid by the Company, the Management Company may be indirectly remunerated through institutional mandates or investment management agreements.
	In addition, the Company will pay a maximum distribution fee of 0.25% for the Class E Shares which is calculated on top of the annual management fee, as a percentage of the Net Asset Value of the Sub-Fund.
	Fees due to the Custodian, Registrar and Transfer Agent, Domiciliary, Administrative and Paying Agent:
	The Domiciliary, Administrative and Paying Agent, Registrar and Transfer Agent shall be entitled to receive out of the net assets of the Sub-Fund a maximum fee of 0.075% per year.
	The fees due to the Custodian may amount up to a maximum of 0.025% per year, calculated on the basis of the Net Asset Value determined on the last Valuation Day of each month. Notwithstanding such fees, the Custodian will receive customary banking fees per transaction.
	Any reasonable disbursements and out-of-pocket expenses (including without limitation telephone, telex, cable and postage expenses) incurred by the Custodian, Domiciliary, Administrative and Paying Agent and Registrar and Paying Agent, any custody charges of banks and financial institutions to whom custody of assets of the Sub-Fund is entrusted, will be borne by the Sub-Fund.
	The Administration Expenses attributable to Class "I" Shares are fixed at a maximum rate of 0.02% of the net assets of the Sub-Fund. The Management Company has agreed to bear the portion of such Administrative Expenses which exceeds the rate specified above.
Valuation Day	Every Business Day shall be a Valuation Day.
Reference Currency	EUR

# APPENDIX 43 - AXA World Funds – European Convergence Bonds (the "Sub-Fund")

	INVESTMENT INFORMATION
Investment Objective	The objective of the Sub-Fund is to achieve a mix of income and capital growth by investing in fixed and floating rate securities.
Investment Manager	AXA Investment Managers Paris
Investment Policy	The Investment Manager will seek to achieve the objectives of the Sub-Fund by investing in a diversified portfolio of transferable debt securities denominated in EUR or in any other European currency. The Sub-Fund may invest in transferable debt securities issued by governments, agencies or corporation that are part of the European Union or Central and Eastern European countries that are expected to join the European Union, with a credit rating of B or better. There is no pre-determined geographical allocation within the European region.
Investment Restrictions	<ul> <li>Notwithstanding the limits set forth in the section "Investment Restrictions" of the full prospectus, the Sub-Fund may not invest more than 5% of its net assets in UCITS and/or other UCI.</li> <li>For efficient portfolio management purposes, this Sub-Fund may also expose itself to such assets through the use of derivative instruments within the limits set forth in the section "Investment Restrictions" of the full prospectus.</li> <li>In order to achieve its management objectives, the Sub-Fund may in particular engage in the credit derivatives market by entering, <i>i.a.</i>, into credit default swaps ("CDS") in order to sell or buy protection.</li> <li>The Sub-Fund will only enter into OTC credit derivatives transactions with highly rated financial institutions specialised in this type of transaction and only in accordance with the standard terms laid down by the Master Agreement of the International Swap Dealers Association Inc. ("ISDA").</li> <li>The maximum exposure of the Sub-Fund may not exceed 100% of its net assets provided that the maximum limit in terms of inherent commitment to CDS not used for hedging purpose does not exceed 20% of its net assets.</li> </ul>
Special Risk Consideration	For this Sub-Fund, some of the securities held in the portfolio may involve a greater degree of risk than investments in government debt or in debt securities traded on stock exchanges of fully developed markets. The value of the Sub-Fund's assets may be affected by regulatory, custody of assets, lack of liquidity and price volatility factors in addition to the risks described in the prospectus. This is particularly true for investments in Governmental or other issuers of the former Soviet Union.
Profile of the Typical Investor	Typical investors would seek a mix of income and capital growth measured in euro.

Performance	AXA WF European Convergence Bonds	
	9%	
	8% -	
	7% -	
	6% -	
	5% -	
	4% -	
	3% -	
	2% -	
	1% -	
	0% 2005 2006 2007	
	Annual net performance in the Reference Currency: Classes A and F capitalisation.	
	Past performance is not indicative of future results.	
Classes of shares available in the Sub-Fund	There are currently 6 Classes of Shares available in the Sub-Fund, denominated in the currencies mentioned hereinafter:	
	<ul> <li>Class A – Capitalisation: EUR;</li> <li>Class A – Distribution: EUR;</li> <li>Class E – Capitalisation: EUR;</li> <li>Class F – Capitalisation: EUR;</li> <li>Class F – Distribution: EUR;</li> <li>Class M – Capitalisation: EUR</li> </ul>	
	<ul> <li>Class "A" Shares are for all investors.</li> </ul>	
	Class "E" Shares are for all investors. Shareholders cannot convert Class "E" Shares into another Class of Shares in the same or a different Sub-Fund without the prior approval of the Company.	
	Class "F" Shares have been more specifically designed for Institutional Investors, and benefit from reduced fee levels.	
	If as a result of a subsequent subscription a shareholder holding "A" Shares reaches the minimum level of holding required for "F" Shares, such shareholder may apply for "F" Shares to be allotted in respect of such subsequent subscription and convert his existing "A" Shares into "F" Shares. To that end, the investor will make the corresponding request in the application for this subsequent subscription. Conversely, if as a result of a redemption, a shareholder holding "F" Shares falls below the level of holding required for "F" Shares, such shareholder shall be deemed to have requested the conversion of the balance of his holding into "A" Shares. No charge will be levied to the shareholder for conversions between "A" Class Shares and "F" Class Shares.	
	> The Directors reserve the right to issue Class "I" Shares at their sole discretion. Class "I" Shares will be only offered to Institutional Investors.	
	Retail Investors will not be allowed to convert their Shares into Classes of Shares reserved for Institutional Investors.	
	Class " M " Shares are only subscribed with the prior approval of the Directors and held by AXA Investment Managers or its subsidiaries for use in institutional mandates or investment management agreements for a dedicated fund contracted with the AXA Group.	

Minimum subscription and holding amounts		Class F	Class I	
	Minimum initial subscription*	500.000,00	5.000.000,00	
	Minimum subsequent investment*, except in case of regular saving plans	50.000,00	1.000.000,00	
	Minimum holding requirement in the Company*	500.000,00	/	
	Minimum holding requirement in each Sub-Fund*	50.000,00	1.000.000,00	
	* in EUR or the equivalent in the releva	ant currency of t	he relevant Class.	
	The Directors may, in their discretion, "I" and "F" in particular cases. However, Shares into Shares of Class F should the achieved within one year.	er, the Directors	reserve the right t	to convert the holding of Class I
	As far as Classes "A", "E" and "M" Sh a shareholder has to subscribe and no holding requirement.	ares are concern minimum for	ed, there is no ini subsequent subsc	tial minimum amount for which riptions. There is no minimum
	FINANCIAL INFORM	IATION		
Fees	Maximum subscription fees paya	ble by the sha	areholders:	
	Class A Shares: an initial fee of up to 5 Class E Shares: no initial fee. Class F Shares: an initial fee of up to 29 Class I Shares: no initial fee Class M Shares: no initial fee		-	
	Maximum redemption fees: No redemption fees may be levied.			
	Maximum conversion fees: No conversion fees may be levied except relating to the Company.	pt in the circums	stances above men	tioned under the general part
	Management fees payable by the	Company to	the Manageme	nt Company:
	The Company will pay to the Manager which are calculated as a percentage of			
	Class A Shares: 0.75% Class E Shares: 0.75% Class F Shares: 0.60% Class I Shares: 0.35% Class M Shares: no management	fee		
	In relation to Class M Shares, althored Management Company may be indired management agreements.			
	In addition, the Company will pay a macalculated on top of the annual manage			
	Fees due to the Custodian, Regis and Paying Agent:	strar and Tra	nsfer Agent, D	omiciliary, Administrative
	The Domiciliary, Administrative and receive out of the net assets of the Sub-			
	The fees due to the Custodian may and of the Net Asset Value determined on t the Custodian will receive customary be	he last Valuatio	n Day of each mo	

	Any reasonable disbursements and out-of-pocket expenses (including without limitation telephone, telex, cable and postage expenses) incurred by the Custodian, Domiciliary, Administrative and Paying Agent and Registrar and Paying Agent, any custody charges of banks and financial institutions to whom custody of assets of the Sub-Fund is entrusted, will be borne by the Sub-Fund.
Valuation Day	Every Business Day shall be a Valuation Day.
Reference Currency	EUR

# APPENDIX 44 - AXA World Funds – Global Aggregate Bonds (the "Sub-Fund")

INVESTMENT INFORMATION		
Investment Objective	The objective of the Sub-Fund is to achieve a mix of income and capital growth by investing in fixed and floating rate securities.	
Investment Manager	AXA Investment Managers Paris	
Investment Policy	The Investment Manager will seek to achieve the objectives of the Sub-Fund by investing in a diversified portfolio of transferable debt securities denominated in any freely convertible currencies issued by OECD governments and other investment grade corporations or institutions and mortgages and asset backed securities, that are located anywhere in the world. The Sub-Fund may invest on an ancillary basis in transferable debt securities issued by non-OECD governments, corporations or public institutions. These securities will primarily be rated investment grade, taking into account that the Sub-Fund may invest only up to 10% in sub-investment grade securities (i.e., rated lower than BBB- by Standard & Poor's or lower than Baa3 by Moody's or, if unrated, then deemed to be so by the Investment Manager). The Sub-Fund will invest at all time at least two thirds of its total assets in bonds from issuers located anywhere in the world. The Sub-Fund may invest not more than one third of its assets in mortgages and asset backed securities, not more than one third of its assets in Gover than one than one than one than one tenth of its assets in equity and equity related instruments.	
Investment Restrictions	<ul> <li>For efficient portfolio management purposes, this Sub-Fund may also expose itself to such assets through the use of derivative instruments within the limits set forth in the section "Investment Restrictions" of the full prospectus.</li> <li>In order to achieve its management objectives, the Sub-Fund may in particular engage in the credit derivatives market by entering, <i>i.a.</i>, into credit default swaps ("CDS") in order to sell or buy protection.</li> <li>The Sub-Fund will only enter into OTC credit derivatives transactions with highly rated financial institutions specialised in this type of transaction and only in accordance with the standard terms laid down by the Master Agreement of the International Swap Dealers Association Inc. ("ISDA").</li> <li>The maximum exposure of the Sub-Fund may not exceed 100% of its net assets.</li> <li>Class "I" Shares- Capitalisation: EUR Hedged will be hedged at least at 95 % against the currencies making up the benchmark of the Sub-Fund, i.e. Lehman Global Aggregate OECD EUR hedged. Beside such hedging strategy, the Investment Manager may expose the portfolio to active currency trades which can differ significantly from the currency exposure of the benchmark.</li> </ul>	
Profile of the Typical Investor	Typical investors would seek a mix of income and capital growth measured in Euro.	

Performance			
	AXA WF Global Aggregate Bonds		
	8% -		
	6% -		
	4% -		
	2% -		
	0% 2005 2006 2007		
	-2% -		
	-4% -		
	-6% -		
	-8%		
	Annual net performance in Reference Currency: Classes A and F capitalisation.		
	Past performance is not indicative of future results.		
Classes of shares available in the Sub-	There are currently 17 Classes of Shares available in the Sub-Fund, denominated in the currencies		
Fund	mentioned hereinafter:		
	<ul> <li>Class A – Capitalisation: USD;</li> <li>Class A – Capitalisation: EUR;</li> <li>Class A – Distribution: EUR;</li> </ul>		
	<ul> <li>Class A – Distribution: EUR;</li> <li>Class A – Distribution: USD;</li> <li>Class E – Capitalisation: USD;</li> </ul>		
	<ul> <li>Class E – Capitalisation: USD;</li> <li>Class E – Capitalisation: EUR;</li> <li>Class F – Capitalisation: USD;</li> </ul>		
	<ul> <li>Class F – Capitalisation: EUR</li> <li>Class F – Distribution: USD;</li> </ul>		
	<ul> <li>Class J – Capitalisation: JPY;</li> <li>Class J – Capitalisation: EUR;</li> </ul>		
	- Class I – Capitalisation: USD;		
	<ul> <li>Class I – Capitalisation: EUR;</li> <li>Class I – Capitalisation: EUR Hedged;</li> </ul>		
	<ul> <li>Class I – Distribution: USD;</li> <li>Class I – Distribution: EUR;</li> </ul>		
	- Class M – Capitalisation: USD.		
	<ul> <li>Class "A" Shares are for all investors.</li> </ul>		
	Class "E" Shares are for all investors. Shareholders cannot convert Class "E" Shares into another Class of Shares in the same or a different Sub-Fund without the prior approval of the Company.		
	Class "F" Shares have been more specifically designed for Institutional Investors, and benefit from reduced fee levels.		
	If as a result of a subsequent subscription a shareholder holding "A" Shares reaches the minimum level of holding required for "F" Shares, such shareholder may apply for "F" Shares to be allotted in respect of such subsequent subscription and convert his existing "A" Shares into "F" Shares. To that end, the investor will make the corresponding request in the application for this subsequent subscription. Conversely, if as a result of a redemption, a shareholder holding "F" Shares falls below the level of holding required for "F" Shares, such shareholder shall be deemed to have requested the conversion of the balance of his holding into "A" Shares. No charge will be levied to the shareholder for conversions between "A" Class Shares and "F" Class Shares.		
	Class "J" Shares are only offered to Institutional Investors who are resident in Japan.		
	<ul> <li>Class "I" Shares are only offered to Institutional Investors.</li> </ul>		
	Retail Investors will not be allowed to convert their Shares into Classes of Shares reserved for Institutional Investors.		

	Class "M" Shares are only subs Investment Managers or its subsidiar agreements for a dedicated fund contra	ies for use in	institutional man		
Minimum subscription and		Class F	Class I	Class J	
holding amounts	Minimum initial subscription*	500.000,00	5.000.000,00	1.000.000,00	
	Minimum subsequent investment*, except in case of regular saving plans	10.000,00	1.000.000,00	100.000,00	
	Minimum holding requirement in the Company*	500.000,00	/	1.000.000,00	
	Minimum holding requirement in each Sub-Fund*	10.000,00	1.000.000,00	100.000,00	
	* in EUR or the equivalent in the relev	ant currency of	the relevant Clas	s.	
	The Directors may, in their discretion, waive or modify the foregoing requirements relating to Classes "I" and "F" and Class J in particular cases. However, the Directors reserve the right to convert the holding of Class I Shares into Shares of Class F should the minimum initial subscription required by the Prospectus not be achieved within one year.				
	As far as Classes "A", "E" and "M" Shares are concerned, there is no initial minimum amount for which a shareholder has to subscribe and no minimum for subsequent subscriptions. There is no minimum holding requirement.				
	FINANCIAL INFOR	MATION			
Fees	Maximum subscription fees payable by the shareholders:         Class A Shares: an initial fee of up to 5.5 % of the Dealing Price.         Class E Shares: no initial fee.         Class F Shares: an initial fee of up to 2 % of the Dealing Price.         Class I Shares: no initial fee.         Class M Shares: no initial fee.				
	Maximum redemption fees: No redemption fees may be levied.				
	Maximum conversion fees: No conversion fees may be levied except in the circumstances above mentioned under the general part relating to the Company.				
	Management fees payable by the Company to the Management Company:				
	The Company will pay to the Management Company the following maximum annual management fees which are calculated as a percentage of the Net Asset Value of the Sub-Fund:				
	Class A Shares: 0.75% Class E Shares: 0.75% Class E Shares: 0.60% Class J Shares: 0.40% Class I Shares: 0.40% Class M Shares: no management fee				
	In relation to Class M Shares, although no management fee will be paid by the Company, the Management Company may be indirectly remunerated through institutional mandates or investment management agreements.				
	In addition, the Company will pay a 0.20% for the Class J Shares which is the Net Asset Value of the Sub-Fund.				
	Fees due to the Custodian, Regiand Paying Agent:	istrar and Tr	ansfer Agent,	Domiciliary, A	dministrative
	The Domiciliary, Administrative and receive out of the net assets of the Sub				ll be entitled to

	The fees due to the Custodian may amount up to a maximum of 0.025% per year, calculated on the basis of the Net Asset Value determined on the last Valuation Day of each month. Notwithstanding such fees, the Custodian will receive customary banking fees per transaction. Any reasonable disbursements and out-of-pocket expenses (including without limitation telephone, telex, cable and postage expenses) incurred by the Custodian, Domiciliary, Administrative and Paying Agent and Registrar and Paying Agent, any custody charges of banks and financial institutions to whom custody of assets of the Sub-Fund is entrusted, will be borne by the Sub-Fund.
Valuation Day	Every Business Day shall be a Valuation Day.
Reference Currency	EUR

#### APPENDIX 45 - AXA World Funds – Global Credit Bonds (the "Sub-Fund")

This Sub-Fund is currently not open to subscriptions. The Prospectus shall be updated upon determination by the Directors of the initial offering period for Shares of this Sub-Fund.

#### **INVESTMENT INFORMATION**

Investment Objective	The objective of the Sub-Fund is to achieve a mix of income and capital growth by investing in fixed and floating rate securities.	
Investment Manager	AXA Investment Managers Paris	
Investment Policy	The Investment Manager will seek to achieve the objectives of the Sub-Fund by investing in a diversified portfolio of transferable debt securities denominated in any freely convertible currencies issued by OECD governments and other investment grade corporations or institutions and mortgages and asset backed securities, that are located anywhere in the world. The Sub-Fund may invest up to 15% of its assets in sub-investment grade securities (ie: rated lower than BBB- by Standard and Poor's or lower than Baa3 by Moody's or if unrated then deemed to be so by the Investment Manager) and up to 10% of its assets in transferable debt securities issued by non-OECD governments, corporations or public institutions.	
	of its assets in equity and equity related instruments.	
Investment Restrictions	For efficient portfolio management purposes, this Sub-Fund may also expose itself to such assets through the use of derivative instruments within the limits set forth in the section "Investment Restrictions" of the full prospectus.	
	In order to achieve its management objectives, the Sub-Fund may in particular engage in the credit derivatives market by entering, <i>i.a.</i> , into credit default swaps in order to sell or buy protection.	
	The Sub-Fund will only enter into OTC credit derivatives transactions with highly rated financial institutions specialised in this type of transaction and only in accordance with the standard terms laid down by the ISDA Master Agreement.	
	The maximum exposure of the Sub-Fund may not exceed 100% of its net assets.	
Special Risk Consideration	For this Sub-Fund, some of the high yield securities held in the portfolio may involve increased credit and market risk; such securities are subject to the risk of an issuer's inability to meet principal and interest payments on its obligations (credit risk) and may also be subject to price volatility due to such factors as interest rate sensitivity, market perception of the creditworthiness of the issuer and general market liquidity. In selecting securities, the Sub-Fund will consider among other things, the price of the security, and the issuer's financial history, condition, management and prospects. The Sub-Fund will endeavour to mitigate the risks associated with high yield securities, by diversifying its holdings by issuer, industry and credit quality.	
Profile of the Typical Investor	Typical investors would seek a mix of income and capital growth measured in USD.	
Performance	The performance of the Sub-Fund will be described in the annual and semi-annual reports of the Company once the Sub-Fund will be launched.	
	Past performance is not indicative of future results.	
Classes of Shares available in the Sub-Fund	<ul> <li>There are currently 10 Classes of Shares available in the Sub-Fund, denominated in the currencies mentioned hereinafter:</li> <li>Class A – Capitalisation: EUR;</li> <li>Class A – Capitalisation: USD;</li> <li>Class E – Capitalisation: EUR;</li> </ul>	
	<ul> <li>Class F – Capitalisation: EUR;</li> <li>Class F – Capitalisation: USD;</li> </ul>	

	<ul> <li>Class I – Distribution: EUR;</li> <li>Class I – Capitalisation: EUR;</li> <li>Class I – Capitalisation: EUR;</li> <li>Class I – Capitalisation: EUR,</li> <li>Class M – Capitalisation: EUR,</li> <li>Class M – Capitalisation: EUR,</li> <li>Class M – Capitalisation: EUR,</li> <li>Class "E" Shares are for all investors.</li> <li>Class "E" Shares are for all investors. Shareholders cannot convert Class "E" Shares into another Class of Shares in the same or a different Sub-Fund without the prior approval of the Company.</li> <li>Class "F" Shares have been more specifically designed for Institutional Investors, and benefit from reduced fee levels.</li> <li>If as a result of a subsequent subscription a shareholder holding "A" Shares reaches the minimum level of holding required for "F" Shares, such shareholder may apply for "F" Shares. To that end, the investor will make the corresponding request in the application for this subsequent subscription. Conversely, if as a result of a redemption, a shareholder holding "F" Shares falls below the level of holding required for "F" Shares, such shareholder shall be deemed to have requested the conversion of the balance of his holding into "A" Shares. No charge will be levied to the shareholder for conversions between "A" Class Shares and "F" Class Shares.</li> <li>Class "I" Shares are only offered to Institutional Investors.</li> <li>The Company will not issue, or effect any switching of "I" Shares to any investor who may not be considered as an Institutional Investor. The Directors may, at their discretion, delay the acceptance of any subscription for "I" Shares stricted to Institutional Investor, the Directors will instruct the Registrar and Transfer Agent has received sufficient evidence on the qualification of the relevant investor as an Institutional Investor for convert will make the receivent fund which is not restricted to Institutional Investor (provided that there exists such a Class within the relevant Fund which is not restricted to Institutional Investor (</li></ul>			
Minimum subscription and	[	Class F	Class I	
holding amounts	Minimum initial subscription*	500,000.00	5,000,000.00	
	Minimum subsequent investment*, except in case of regular saving plans	10,000.00	1,000,000.00	
	Minimum holding requirement in the Company*	500,000.00	/	
	Minimum holding requirement in each Sub-Fund*	10,000.00	1,000,000.00	
	* in EUR or the equivalent in the relevant currency of the relevant Class.			
	The Directors may, in their discretion, waive or modify the foregoing requirements relating to Class and "F" in particular cases. However, the Directors reserve the right to convert the holding of C Shares into Shares of Class F should the minimum initial subscription required by the Prospectus r achieved within one year.			holding of Class I
	As far as Classes "A", "E" and "M" Shares a shareholder has to subscribe and no mi holding requirement.			
	FINANCIAL INFORMA	TION		
Fees	Maximum subscription fees payable	by the shareholders	Maximum subscription fees payable by the shareholders:	

	[]
	Class F Shares: an initial fee of up to 2 % of the Dealing Price. Class I Shares: no initial fee. Class M Shares: no initial fee.
	Maximum redemption fees: No redemption fees will be charged on the redemption of Shares.
	Maximum conversion fees: No conversion fees may be levied except in the circumstances above mentioned under the general part relating to the Company.
	Management fees payable by the Company to the Management Company:
	The Company will pay to the Management Company the following maximum annual management fees which are calculated as a percentage of the Net Asset Value of the Sub-Fund:
	Class A Shares: 1.50% Class E Shares: 1.50% Class F Shares: 1% Class I Shares: 1% Class M Shares: no management fee
	In relation to Class M Shares, although no management fee will be paid by the Company, the Management Company may be indirectly remunerated through institutional mandates or investment management agreements.
	In addition, the Company will pay a maximum distribution fee of 0.50% for the Class E Shares which is calculated on top of the annual management fee, as a percentage of the Net Asset Value of the Sub-Fund.
	Fees due to the Custodian, Registrar and Transfer Agent, Domiciliary, Administrative and Paying Agent:
	The Domiciliary, Corporate and Paying Agent, Registrar and Transfer Agent shall be entitled to receive out of the net assets of the Sub-Fund a maximum fee of 0.075% per year.
	The fees due to the Custodian may amount up to a maximum of 0.030% per year, calculated on the basis of the Net Asset Value determined on the last Valuation Day of each month. Notwithstanding such fees, the Custodian will receive customary banking fees per transaction.
	Any reasonable disbursements and out-of-pocket expenses (including without limitation telephone, telex, cable and postage expenses) incurred by the Custodian, Domiciliary, Corporate and Paying Agent and Registrar and Transfer Agent, and any custody charges of banks and financial institutions to whom custody of assets of the Sub-Fund is entrusted, will be borne by the Sub-Fund.
Valuation Day	Every Business Day shall be a Valuation Day.
Reference Currency	USD

### APPENDIX 46 - AXA World Funds – Global Emerging Markets Bonds (the "Sub-Fund")

	INVESTMENT INFORMATION
Investment Objective	The objective of the Sub-Fund is to seek performance through dynamic exposure mainly to debt securities issued in the emerging debt universe.
	In addition, the Investment Manager will try to reduce the emerging markets debt exposure of the Sub- Fund by hedging part of the bonds risk through various strategies, including mainly the sale or purchase of protection via credit default swaps.
	The Sub-Fund aims to get all the potential return of the emerging markets debt while limiting emerging markets debt risk.
Investment Manager	AXA Investment Managers Paris
Investment Policy	The Investment Manager will seek to achieve the objectives of the Sub-Fund by investing at all time at least two thirds of its total assets in transferable debt securities issued in the emerging debt universe worldwide. The Sub-Fund will invest in transferable debt securities issued by local emerging countries and public or private companies.
	The Sub-Fund may invest not more than one third of its assets in Money Market Instruments, not more than one quarter of its assets in convertible securities. The Sub-Fund will not invest in equity and equity related instruments.
	The Investment Manager will also hedge part of the currency risks.
	In an effort to enhance the portfolio's risk/reward profile, this Sub-Fund may attempt to hedge the risk exposures that are not expected to contribute to the portfolio's performance.
Investment Restrictions	For efficient portfolio management purposes, this Sub-Fund may also expose itself to such assets through the use of derivative instruments within the limits set forth in the section "Investment Restrictions" of the full prospectus.
	In order to achieve its management objectives, the Sub-Fund may in particular engage in the credit derivatives market by entering, <i>i.a.</i> , into credit default swaps ("CDS") in order to sell or buy protection.
	The Sub-Fund will only enter into OTC credit derivatives transactions with highly rated financial institutions specialised in this type of transaction and only in accordance with the standard terms laid down by the Master Agreement of the International Swap Dealers Association Inc. ("ISDA").
	The maximum exposure of the Sub-Fund may not exceed 100% of its net assets.
Special Risk Consideration	For this Sub-Fund, some of the securities held in the portfolio may involve a greater degree of risk than generally associated with equity investments in the major securities markets, due in particular to political and regulatory factors and risks related to the specific investment sectors, as more fully described in the relevant appendix in the full prospectus.

Performance			
	AXA WF Global Emerging Markets Bonds		
	12.70		
	10% -		
	8% -		
	6% -		
	4% -		
	2% -		
	0% - 2005 2006 2007		
	Annual net performance in the Reference Currency: Classes A and F capitalisation.		
	Past performance is not indicative of future results.		
Classes of shares available in the Sub-Fund	There are currently 13 Classes of Shares available in the Sub-Fund, denominated in the currencies mentioned hereinafter:		
	<ul> <li>Class A - Capitalisation: EUR hedged (95%);</li> <li>Class A - Capitalisation: USD;</li> <li>Class E - Capitalisation: EUR hedged (95%);</li> <li>Class F - Capitalisation: EUR hedged (95%);</li> <li>Class F - Capitalisation: EUR hedged (95%);</li> <li>Class F - Capitalisation: USD;</li> <li>Class F - Distribution: EUR hedged (95%);</li> <li>Class F - Distribution: EUR hedged (95%);</li> <li>Class F - Distribution: USD;</li> <li>Class I - Capitalisation: EUR hedged (95%);</li> <li>Class I - Distribution: EUR hedged (95%);</li> <li>Class M - Capitalisation: EUR hedged (95%).</li> <li>Class "A" Shares are for all investors.</li> <li>Class "A" Shares are for all investors. Shareholders cannot convert Class "E" Shares into another Class of Shares in the same or a different Sub-Fund without the prior approval of the Company.</li> <li>Class "T" Shares have been more specifically designed for Institutional Investors, and benefit from reduced fee levels.</li> <li>Class "T Shares are only offered to Institutional Investors.</li> <li>Retail Investors will not be allowed to convert their Shares into Classes of Shares reserved for Institutional Investors.</li> <li>Class "M " Shares are only subscribed with the prior approval of the Directors and held by AXA Investment Managers or its subsidiaries for use in institutional mandates or investment management agreements for a dedicated fund contracted with the AXA Group.</li> </ul>		
Minimum subscription and holding amounts	Class F Class I		

	Minimum subsequent investment*, except in case of regular saving plans	10.000,00	1.000.000,00	
	Minimum holding requirement in the Company*	500.000,00	/	
	Minimum holding requirement in each Sub-Fund*	10.000,00	1.000.000,00	
	* in EUR or the equivalent in the relevant of	currency of the rel	levant Class.	
	The Director may, in their discretion, waiv and "F" in particular cases. However, the Shares into Shares of Class F should the m achieved within one year.	Directors reserve	e the right to conve	ert the holding of Class I
	As far as Classes "A", "E" and "M" Shares a shareholder has to subscribe and no m holding requirement.			
Subscriptions	The initial subscription in the Classes "P" U accepted at the initial price of USD 100. Pa 28, 2008.			
	FINANCIAL INFORMA	TION		
Fees	Maximum subscription fees payable	by the shareh	olders:	
	Class A Shares: an initial fee of up to 5.5 % Class E Shares: no initial fee. Class F Shares: an initial fee of up to 2% of Class I Shares: no initial fee. Class M Shares: no initial fee.	-		
	Maximum redemption fees: No redemption fees may be levied.			
	<b>Maximum conversion fees:</b> No conversion fees may be levied except in relating to the Company.	No conversion fees may be levied except in the circumstances above mentioned under the general part		
	Management fees payable by the Co	ompany to the <b>N</b>	Management Co	mpany:
		The Company will pay to the Management Company the following maximum annual management fee which are calculated as a percentage of the Net Asset Value of the Sub-Fund:		
	Class A Shares: 1.25% Class E Shares: 1.25% Class F Shares: 0.65% Class I Shares: 1% Class M Shares: no management fee	Class E Shares: 1.25% Class F Shares: 0.65% Class I Shares: 1%		
	In relation to Class M Shares, although Management Company may be indirectly management agreements.			
	In addition, the Company will pay a maximum distribution fee of 0.25% for the Class E Shares wh calculated on top of the annual management fee, as a percentage of the Net Asset Value of the Sub-I			
	Fees due to the Custodian, Registra and Paying Agent:	ar and Transfe	r Agent, Domic	iliary, Administrative
	The Domiciliary, Administrative and Pay receive out of the net assets of the Sub-Fun			
	The fees due to the Custodian may amount of the Net Asset Value determined on the the Custodian will receive customary bank	last Valuation Da	y of each month. N	
	Any reasonable disbursements and out-of- cable and postage expenses) incurred by t			

	and Registrar and Paying Agent, any custody charges of banks and financial institutions to whom custody of assets of the Sub-Fund is entrusted, will be borne by the Sub-Fund.
Valuation Day	Every Business Day shall be a Valuation Day.
Reference Currency	USD

# APPENDIX 47 - AXA World Funds – Global High Yield Bonds (the "Sub-Fund")

INVESTMENT INFORMATION		
Investment Objective	The objective of this Sub-Fund is to achieve a high income by investing in fixed and floating rate securities, with capital growth being a secondary consideration.	
Investment Manager	AXA Investment Managers UK Limited	
Investment Policy	The Investment Manager will seek to achieve the objective of the Sub-Fund by investing the assets of the Sub-Fund in a broadly diversified portfolio of international fixed income transferable debt securities issued mainly by American and European corporations. These securities will primarily be sub-investment grade (i.e. rated lower than BBB- by Standard and Poor's or lower than Baa3 by Moody's or if unrated then deemed to be so by the Investment Manager).	
	There is no formal restriction on the proportion of the Sub-Fund's assets that can be invested in and/or exposed to any one geographical market segment.	
Investment Restrictions	Notwithstanding the limits set forth in the section "Investment Restrictions" of the full prospectus, the Sub-Fund may not invest more than 5% of its net assets in UCITS and/or other UCI.	
	For efficient portfolio management purposes, this Sub-Fund may also expose itself to such assets through the use of derivative instruments within the limits set forth in the section "Investment Restrictions" of the full prospectus.	
	In order to achieve its management objectives, the Sub-Fund may in particular engage in the credit derivatives market by entering, <i>i.a.</i> , into credit default swaps ("CDS") in order to sell or buy protection.	
	The Sub-Fund will only enter into OTC credit derivatives transactions with highly rated financial institutions specialised in this type of transaction and only in accordance with the standard terms laid down by the Master Agreement of the International Swap Dealers Association Inc. ("ISDA").	
	The maximum exposure of the Sub-Fund may not exceed 100% of its net assets provided that the maximum limit in terms of inherent commitment to CDS not used for hedging purpose does not exceed 20% of its net assets.	
Special Risk Consideration	For this Sub-Fund, some of the high yield securities held in the portfolio may involve increased credit and market risk; such securities are subject to the risk of an issuer's inability to meet principal and interest payments on its obligations (credit risk) and may also be subject to price volatility due to such factors as interest rate sensitivity, market perception of the creditworthiness of the issuer and general market liquidity. In selecting securities, the Sub-Fund will consider among other things, the price of the security, and the issuer's financial history, condition, management and prospects. The Sub-Fund will endeavour to mitigate the risks associated with high yield securities, by diversifying its holdings by issuer, industry and credit quality.	
Profile of the Typical Investor	Typical investors would seek a high income measured in USD.	

Performance				
	AXA WF Global High Yield Bonds			
	6%			
	5% -			
	4% -			
	3% -			
	2% -			
	1% -			
	0%			
	2005 2006 20 <mark>67</mark>			
	-1% -			
	-2%			
	Annual net performance in Euro: Classes A and F capitalisation.			
	Past performance is not indicative of future results.			
Classes of shares available in the	There are currently 14 Classes of Shares available in the Sub-Fund denominated in the currencies			
Sub-Fund	There are currently 14 Classes of Shares available in the Sub-Fund, denominated in the currencies mentioned hereinafter:			
	<ul> <li>Class A - Capitalisation: EUR hedged (95%);</li> <li>Class A - Capitalisation: USD;</li> <li>Class A - Distribution: EUR hedged (95%);</li> <li>Class A - Distribution: EUR hedged (95%);</li> <li>Class F - Capitalisation: USD;</li> <li>Class I - Distribution: USD;</li> <li>Class M - Capitalisation: EUR hedged (95%);</li> <li>Class I - Distribution: USD;</li> <li>Class M - Capitalisation: USD;</li> <li>Class M - Capitalisation: USD;</li> <li>Class M - Capitalisation: Shareholders cannot convert Class "E" Shares another Class of Shares in the same or a different Sub-Fund without the prior approval of the Company.</li> <li>Class "F" Shares have been more specifically designed for Institutional Investors, and benefit from reduced fee levels.</li> <li>If as a result of a subsequent subscription a shareholder holding "A" Shares to be allotted in respect of such subscription and convert his existing "A" Shares into "F" Shares. To that end, the investor will make the corresponding request in the application for this subsequent subscription. Conversely, if as a result of a redemption, a shareholder holding "F" Shares talls below the level of holding required for "F" Shares, such shareholder holding "F" Shares falls below the level of holdin</li></ul>			

Minimum subscription and		Class F	Class I	]	
holding amounts	Minimum initial subscription*	500.000,00	5.000.000,00		
			-		
	Minimum subsequent investment*, except in case of regular saving plans	50.000,00	1.000.000,00		
	Minimum holding requirement in the Company*	500.000,00	/		
	Minimum holding requirement in each Sub-Fund*	50.000,00	1.000.000,00		
	* in EUR or the equivalent in the releva	ant currency of t	he relevant Class.		
	The Directors may, in their discretion. "I" and "F" in particular cases. However, Shares into Shares of Class F should the achieved within one year.	er, the Directors	reserve the right to	o convert the holding of Class I	
	As far as Classes "A", "E" and "M" Sh a shareholder has to subscribe and no holding requirement.				
	FINANCIAL INFORM	MATION			
Fees	Maximum subscription fees paya	able by the sha	areholders:		
	Class A Shares: an initial fee of up to 5.5 % of the Dealing Price. Class E Shares: no initial fee. Class F Shares: an initial fee of up to 2% of the Dealing Price. Class I Shares: no initial fee Class M Shares: no initial fee				
	Maximum redemption fees: No redemption fees may be levied.				
	Maximum conversion fees: No conversion fees may be levied except in the circumstances above mentioned under the general part relating to the Company.				
	Management fees payable by the Company to the Management Company:				
	The Company will pay to the Management Company the following maximum annual management fees which are calculated as a percentage of the Net Asset Value of the Sub-Fund:				
	Class A Shares: 1.25% Class E Shares: 1.00% Class F Shares: 0.75% Class I Shares: 0.55% Class M Shares: no management	fee			
	In relation to Class M Shares, althe Management Company may be indire management agreements.				
	In addition, the Company will pay a maximum distribution fee of 0.50% for the Class E Shares which is calculated on top of the annual management fee, as a percentage of the Net Asset Value of the Sub-Fund.				
	Fees due to the Custodian, Reginand Paying Agent:	strar and Tra	nsfer Agent, De	omiciliary, Administrative	
	The Domiciliary, Administrative and receive out of the net assets of the Sub-				
	The fees due to the Custodian may amo of the Net Asset Value determined on the Custodian will receive customary b	the last Valuatio	n Day of each mo		
	Any reasonable disbursements and out- cable and postage expenses) incurred and Registrar and Paying Agent, any	by the Custodiar	n, Domiciliary, Ad	Iministrative and Paying Agent	

	custody of assets of the Sub-Fund is entrusted, will be borne by the Sub-Fund.
Valuation Day	Every Business Day shall be a Valuation Day.
Reference Currency	USD

# APPENDIX 48 - AXA World Funds – Global Inflation Bonds (the "Sub-Fund")

INVESTMENT INFORMATION				
Investment Objective	The objective of the Sub-Fund is to seek performance through dynamic exposure mainly to inflation- linked bonds issued in the OECD.			
Investment Manager	AXA Investment Managers Paris			
Investment Policy	The Investment Manager will seek to achieve the objectives of the Sub-Fund by investing at all time at least two thirds of its total assets in a diversified portfolio consisting of inflation-linked bonds and of any other related debt securities issued by OECD governments, corporations or public institutions worldwide. The Investment Manager may invest the remaining assets in any other debt securities which are not inflation-linked			
	Furthermore, the Sub-Fund may invest not more than one third of its assets in Money Market Instruments, not more than one quarter of its assets in convertible securities, and not more than one tenth of its assets in equity and equity related instruments.			
	The Sub-Fund will be managed with an interest rate sensitivity ranging from 5 to 15. The sensitivity is an indicator measuring the impact of a variation of 1 % of the market interest rates on the value of the Sub-Fund. There is no formal restriction on the proportion of the Sub-Fund's assets that can be invested in and/or exposed to any one particular market.			
Investment Restrictions	Notwithstanding the limits set forth in the section "Special Investment and Hedging Techniques and Instruments" of the full prospectus, each time the Sub-Fund enters into transactions pursuant to which it will borrow bonds via repurchase agreements in order to sell them, such sales may not engage more than 10% of its net assets.			
	For the avoidance of doubt, the transactions referred to above may not be considered as short selling within the meaning of Article 52 of the Law of 2002.			
	For efficient portfolio management purposes, this Sub-Fund may also expose itself to such assets through the use of derivative instruments within the limits set forth in the section "Investment Restrictions" of the full prospectus.			
	In order to achieve its management objectives, the Sub-Fund may in particular engage in the credit derivatives market by entering, <i>i.a.</i> , into credit default swaps ("CDS") in order to sell or buy protection.			
	The Sub-Fund will only enter into OTC credit derivatives transactions with highly rated financial institutions specialised in this type of transaction and only in accordance with the standard terms laid down by the Master Agreement of the International Swap Dealers Association Inc. ("ISDA").			
	The maximum exposure of the Sub-Fund may not exceed 100% of its net assets.			

Performance	AXA WF Global Inflation Bonds					
						7
	6% -					
	5% -					
	4% -					
	3% -					A Cap EUR
	2% -					
	1% -					
	-1% -	2005	2006		2007	
	-2%					
		al net performance in the Refe erformance is not indicative of		lasses A and I	capitalisation.	
	rasip		of future results.			
Classes of shares available in the Sub-Fund	There are currently 10 Classes of Shares available in the Sub-Fund, denominated in the currencies mentioned hereinafter:					he currencies
Initial subscription in new classes	Institu	Class A – Capitalisation Class A – Capitalisation Class A – Capitalisation Class I – Capitalisation: Class I – Capitalisation: Class I – Capitalisation: Class I – Capitalisation: Class I – Distribution: U Class I – Distribution: E Class M – Capitalisatior Class "A" Shares are for all Class of Shares in the same of Class "I" Shares are for all Class of Shares in the same of Class "I" Shares are only off Investors will not be allo tional Investors. Class " M " Shares are only s ment Managers or its subsignents for a dedicated fund con "A" and "I" - Capitalisation:	: EUR; : CHF hedged (95%; EUR; USD hedged (95%; EUR; CHF hedged (95%); SD hedged (95%); UR; :: EUR; nvestors. Shareho or a different Sub-F ered to Institutiona wed to convert the subscribed with the diaries for use in ntracted with the A CHF hedged (95%)	6); ); ); lders cannot co und without th l Investors. neir Shares in e prior approva institutional m XA Group. ) are available	e prior approval of the to Classes of Shares al of the Directors and andates or investment for subscription at the	Company. reserved for held by AXA management nitial price of
of shares		100 on November 5, 2008. Pa	ayment shall be ma	de to the order		
Minimum subscription and holding amounts	Min	imum initial subscription*		Class I 100.000,00		
	Min	imum subsequent investment use of regular saving plans	*, except	10.000,00		
		imum holding requirement in	the	/		
		nnum notang requirement in npany*		'		

	Minimum holding requirement in each Sub-Fund*	10.000,00		
	* in EUR or the equivalent in the relevant curre	ency of the relevant Class.		
	particular cases. However, the Directors reser	or modify the foregoing requirements relating to Class I rve the right to convert the holding of Class I Shares i I subscription required by the Prospectus not be achiev	nto	
		e concerned, there is no initial minimum amount for wh num for subsequent subscriptions. There is no minim		
	FINANCIAL INFORMATI	ON		
Fees	Maximum subscription fees payable by	the shareholders:		
	Class A Shares: an initial fee of up to 5.5 % of Class E Shares: no initial fee. Class I Shares: an initial fee. Class M Shares: no initial fee.	the Dealing Price.		
	Maximum redemption fees: No redemption fees may be levied.			
	Maximum conversion fees: No conversion fees may be levied except in the circumstances above mentioned under the general part relating to the Company.			
	Management fees payable by the Company to the Management Company:			
	The Company will pay to the Management Co which are calculated as a percentage of the Net	ompany the following maximum annual management f t Asset Value of the Sub-Fund:	ees	
	Class A Shares: 0.60% Class E Shares: 0.60% Class I Shares: 0.30% Class M Shares: no management fee			
		o management fee will be paid by the Company, emunerated through institutional mandates or investm		
		n distribution fee of 0.25% for the Class E Shares which be, as a percentage of the Net Asset Value of the Sub-Fur		
	Fees due to the Custodian, Registrar a and Paying Agent:	and Transfer Agent, Domiciliary, Administrati	ive	
	The Domiciliary, Administrative and Paying Agent, Registrar and Transfer Agent shall be entitled to receive out of the net assets of the Sub-Fund a maximum fee of 0.075% per year.			
		to a maximum of 0.020% per year, calculated on the ba Valuation Day of each month. Notwithstanding such fe fees per transaction.		
	cable and postage expenses) incurred by the (	ket expenses (including without limitation telephone, tel Custodian, Domiciliary, Administrative and Paying Ag dy charges of banks and financial institutions to wh will be borne by the Sub-Fund.	ent	
Valuation Day	Every Business Day shall be a Valuation Day.			
Reference Currency	EUR			

# APPENDIX 49 - AXA World Funds – US High Yield Bonds (the "Sub-Fund")

INVESTMENT INFORMATION				
Investment Objective	The objective of this Sub-Fund is to achieve a high income by investing in fixed and floating rate securities, with capital growth being a secondary consideration.			
Investment Manager	AXA Investment Managers Inc			
Investment Policy	The Investment Manager will seek to achieve the objective of the Sub-Fund by investing permanently at least two thirds of the total assets of the Sub-Fund in a broadly diversified portfolio of fixed income transferable debt securities issued by public or private companies domiciled in the United States and rated sub-investment grade (i.e., rated lower than BBB- by Standard & Poor's or lower than Baa3 by Moody's or, if unrated, then deemed to be so by the Investment Manager). The Investment Manager will not invest and not more than one third of the assets of the Sub-Fund in securities domiciled or listed in Canadian or European markets.			
	The Sub-Fund may invest not more than one third of its total assets in Money Market Instruments, not more than one quarter of its assets in convertible securities, and not more than one tenth of its assets in equity.			
Investment Restrictions	For efficient portfolio management purposes, this Sub-Fund may also expose itself to such assets through the use of derivative instruments within the limits set forth in the section "Investment Restrictions" of the full prospectus.			
	In order to achieve its management objectives, the Sub-Fund may in particular engage in the credit derivatives market by entering, <i>i.a.</i> , into credit default swaps ("CDS") in order to sell or buy protection.			
	The Sub-Fund will only enter into OTC credit derivatives transactions with highly rated financial institutions specialised in this type of transaction and only in accordance with the standard terms laid down by the Master Agreement of the International Swap Dealers Association Inc. ("ISDA").			
	The maximum exposure of the Sub-Fund may not exceed 100% of its net assets .			
Special Risk Consideration	For this Sub-Fund, some of the high yield securities held in the portfolio may involve increased credit and market risk; such securities are subject to the risk of an issuer's inability to meet principal and interest payments on its obligations (credit risk) and may also be subject to price volatility due to such factors as interest rate sensitivity, market perception of the creditworthiness of the issuer and general market liquidity. In selecting securities, the Sub-Fund will consider among other things, the price of the security, and the issuer's financial history, condition, management and prospects. The Sub-Fund will endeavour to mitigate the risks associated with high yield securities, by diversifying its holdings by issuer, industry and credit quality.			
Profile of the Typical Investor	Typical investors would seek a high income measured in USD.			

Performance	AXA WF US High Yield Bonds					
	5,15%					
	5,10% -					
	5,05% -					
	5,00% -					
	4,95% -					□F Cap USD □I Cap USD
	4,90% -					
	4,85% -					
	4,80% -					
	4,75% -	2005	2006		2007	
	Annual	net performance in the Refe				
	Past per	formance is not indicative o	f future results.			
Classes of Shares available in the Sub-Fund	There are currently 10 Classes of Shares available in the Sub-Fund, denominated in the currencies mentioned hereinafter:					

Minimum subscription and holding amounts		Class F	Class I			
	Minimum initial subscription*	500,000.00	5,000,000.00			
	Minimum subsequent investment*, except in case of regular saving plans	10,000.00	1,000,000.00			
	Minimum holding requirement in the Company*	500,000.00	/			
	Minimum holding requirement in each Sub-Fund*	10,000.00	1,000,000.00			
	* in EUR or the equivalent in the relevant c	urrency of the relevant	Class.			
	The Directors may, in their discretion, waiv and "F" in particular cases. However, the Shares into Shares of Class F should the m achieved within one year.	Directors reserve the r	right to convert the	holding of Class I		
	As far as Classes "A", "E" and "M" Shares a shareholder has to subscribe and no mi holding requirement.					
	FINANCIAL INFORMA	TION				
Fees	Maximum subscription fees payable	by the shareholder	s:			
	Class A Shares: an initial fee of up to 5.5 % of the Dealing Price. Class E Shares: no initial fee. Class F Shares: an initial fee of up to 2 % of the Dealing Price. Class I Shares: no initial fee. Class M Shares: no initial fee.					
	Maximum redemption fees: No redemption fees will be charged on the redemption of Shares.					
	Maximum conversion fees: No conversion fees may be levied except in the circumstances above mentioned under the general part relating to the Company.					
	Management fees payable by the Co	mpany to the Mana	gement Compan	y:		
	The Company will pay to the Management Company the following annual management fees which are calculated as a percentage of the Net Asset Value of the Sub-Fund:					
	Class A Shares: 1.50% Class E Shares: 1.50% Class F Shares: 1% Class I Shares: 1% Class M Shares: no management fee					
	In relation to Class M Shares, although no management fee will be paid by the Company, the Management Company may be indirectly remunerated through institutional mandates or investment management agreements.					
	In addition, the Company will pay a distribution fee of 0.50% for the Class E Shares which is calculated on top of the annual management fee, as a percentage of the Net Asset Value of the Sub-Fund.					
	Fees due to the Custodian, Registrar and Transfer Agent, Domiciliary, Corporate and Paying Agent:					
	The Domiciliary, Corporate and Paying Agent, Registrar and Transfer Agent shall be entitled to receive out of the net assets of the Sub-Fund a maximum fee of 0.075% per year.					
	The fees due to the Custodian may amount of the Net Asset Value determined on the I the Custodian will receive customary banki	ast Valuation Day of ea				

	Any reasonable disbursements and out-of-pocket expenses (including without limitation telephone, telex, cable and postage expenses) incurred by the Custodian, Domiciliary, Corporate and Paying Agent and Registrar and Transfer Agent, and any custody charges of banks and financial institutions to whom custody of assets of the Sub-Fund is entrusted, will be borne by the Sub-Fund.
Sub-Fund Business Day	For this Sub-Fund, a Business Day shall be understood as a day on which banks are open all day for business in Luxembourg and the United States of America.
Valuation Day	Every Business Day shall be a Valuation Day.
Reference Currency	USD

#### APPENDIX 50 - AXA World Funds – US Libor Plus (the "Sub-Fund")

The change of Investment Manager from "AXA Investment Managers Inc." to "AXA Investment Paris" shall be effective as of September 1, 2008.

	INVESTMENT INFORMATION				
Investment Objective	The objective of the Sub-Fund is to achieve a mix of income and capital growth by investing in fixed and floating rate securities.				
Investment Manager	AXA Investment Managers Paris				
Investment Policy	The Investment Manager will seek to achieve the investment objective of the Sub-Fund by investing primarily in floating rate and fixed rate investment grade securities. Investment grade securities are defined as those securities rated within the four highest rating categories by all nationally recognized statistical rating organizations (NRSRO) which rate it. Such securities include primarily mortgage backed securities, asset-backed securities, commercial mortgage-backed securities, as well as U.S. government securities, U.S. agency securities, corporate fixed-income securities, convertible bonds, U.S. pay international bonds, non U.S. pay international bonds, Collateralized Debt Obligations ("CDO"). Collateralized Loans Obligations ("CLO") and money market instruments. A security is considered non investment grade if it is not rated within the four highest rating categories (investment grade as "non-rated and included in the non-investment grade category. No security shall be purchased if it is rated below "BB" by any NRSRO which rate it.				
	CDO are structured products backed by a diversified pool of public or private fixed income securities, loans, asset-backed securities or mortgage-backed securities and credit derivatives such as credit default swaps. CDO can be divided into collateralized bond obligations (when the underlying pool consist of bonds) and collateralized loan obligations (when the underlying pool consists of loan). The underlying pool of loans or securities is typically separated into tranches representing different degrees of credit quality. The top tranches of CDOs which represent their highest credit quality, have the greatest collateralization and pay the lowest interest rate. Lower CDO tranches represent lower degrees of credit quality and pay higher interest rates to compensate for the attendant risks. The bottom tranche specifically receives the residual interest payments (i.e. money that is left over after the higher tiers have been paid) rather than a fixed interest rate. The return on the bottom tranche of CDO is specifically sensitive to the rate of defaults in the collateral pool.				
Investment Restrictions	The portfolios effective duration is expected to be managed with one year or less of duration.				
	No more than 15% of the assets of the Sub-Fund may be invested in CDO and/or CLO.				
	The tranches of CDO in which the Sub-Fund invests, will only be Investment Grade tranches. The Sub- Fund shall not invest in equity tranches or high yield tranches.				
	Combined assets in non-investment grade securities will not exceed 15% of the Sub-Fund's assets.				
	The Sub-Fund is NOT allowed to:				
	<ul> <li>invest in financial derivative instruments or use financial derivative instruments whether for hedging purposes, except in order to hedge foreign exchange and currency risk borne by the investor which will invest in the Euro denominated Shares of the Sub-Fund, or for efficient portfolio management purposes;</li> </ul>				
	ii) borrow.				
Special Risk Consideration	Securities issued by CDOs («CDO Securities») are generally limited recourse obligations of the issuers thereof payable solely from the underlying assets («CDO Assets») of the relevant issuer or proceeds thereof. Consequently, holders of CDO Securities including the Company must rely solely on distributions on the CDO Assets or proceeds thereof for payment in respect thereof. In addition, interest payments on CDO Securities (other than the most senior tranche or tranches of a given issue) are generally subject to deferral. If distributions on the CDO Assets (or, in the case of a market value CDO Security - as explained hereinafter) - proceeds from the sale of the CDO Assets) are insufficient to make payments on the CDO Securities, no other assets will be available for payment of the deficiency and following realization of the underlying assets, the obligations of the issuer of the related CDO Security to pay such deficiency including to the Company will be extinguished.				

	With a market value CDO deal, principal and interest payments to investors come from both ash flows as well as sales of collateral. Payments to tranches are not contingent on the adequination of the adequacy of its market value. Should the market value of rop below a certain level, payments are suspended to the equity tranche. If it falls even fur- enior tranches are impacted. An advantage of a market value CDO is the added flexibility the portfolio manager. It is not constrained by a need to match the cash flows of collateral to the arious tranches.	uacy of the of collateral rther, more they afford hose of the rade loans, ilue, credit, t to greater				
	in nature. CDO Assets are typically actively managed by an investment manager, and as a re Assets will be traded, subject to rating agency and other constraints, by such investment mana aggregate return on the CDO Assets will depend in part upon the ability of the relevant in manager to actively manage the related portfolio of the CDO Assets.					
	The CDO Assets will be subject to certain portfolio restrictions as set forth herein. Ho oncentration of the CDO Assets in any one security type subjects the holders of CDOs to egree of risk with respect to defaults on the CDO Assets.					
	The CDO Assets are subject to credit, liquidity, market value, interest rate and certain other r sks could be exacerbated to the extent that the portfolio is concentrated in one or more parti- ssets.					
	DO Securities are in general privately placed and offer less liquidity than other investment igh-yield corporate debt. They are also generally issued in structured transactions with risk rom regular corporate debt. In addition, the assets collateralizing market value CDO Sec ubject to liquidation upon the failure of certain tests, and it is likely that any such liquidate esult in a substantial loss of value of the related market value CDO Securities.	s different curities are				
	rices of the CDO Assets may be volatile, and will generally fluctuate due to a variety of fact herently difficult to predict, including but not limited to changes in interest rates, prevai preads, general economic conditions, financial market conditions, domestic and internationa r political events, developments or trends in any particular industry, and the financial condi- bligors of the CDO Assets. In addition, the ability of the issuer to sell CDO Assets prior to ubject to certain restrictions set forth in the offering and constitutive documents of the relevan	iling credit l economic ition of the maturity is				
Profile of the Typical Investor	ypical investors are interested in investments consistent with a primary emphasis upon pres apital while allowing a level of income and total return consistent with prudent investment ris					
Performance	AXA WF US Libor Plus					
	-32,34% 2005 2006 2007					
	-32,36% -					
	-32,38% -					
	-32,40% -					
	-32,42% -					
		□ F Cap USD □ I Cap USD				
	-32,46% -					
	-32,48% -					
	-32,50% -					
	-32,52% -					
	-32,54%					
	nnual net performance in the Reference Currency: Classes F and I capitalization.					
	ast performance is not indicative of future results.					
Classes of shares available in the Sub-Fund	here are currently 10 Classes of Shares available in the Sub-Fund, denominated in the nentioned hereinafter:	currencies				

	<ul> <li>Class A – Capitalisation: EUR</li> <li>Class F – Capitalisation: USD;</li> <li>Class F – Capitalisation: EUR</li> <li>Class F – Distribution: EUR H</li> <li>Class I – Capitalisation: USD;</li> <li>Class I – Distribution: EUR He</li> <li>Class "A" Shares are for all investor</li> <li>The Directors reserve the right to iss</li> <li>Class of Shares in the same or a different</li> <li>Class "F" Shares have been more spreduced fee levels.</li> <li>If as a result of a subsequent subscription holding required for "F" Shares, such shs such subsequent subscription and converinvestor will make the corresponding Conversely, if as a result of a redempti holding required for "F" Shares, such sh the balance of his holding into "A" Share between "A" Class Shares and "F" Class S</li> <li>Class "I" Shares are only offered to The Company will not issue, or effect Transfer Agent has received sufficient Institutional Investor. If it appears at any the Directors will instruct the Registrar a Shares into Shares of a Class within t Investors (provided that there exists suc shareholder refuses such switching, the Transfer Agent to redeem the relevant SI and redeem Shares".</li> <li>The Directors reserve the right to iss</li> </ul>	; Hedged; edged Hedged; edged. s. sue Class "E" Shares rs. Shareholders can Sub-Fund without th pecifically designed a shareholder holdin areholder may apply ent his existing "A" request in the app on, a shareholder had areholder shall be d es. No charge will b Shares. Institutional Investor any switching of "T the Directors may, at it to Institutional Investor any switching of "T the relevant Sub-Func- the relevant Sub-Func- the relevant Sub-Func- the a Class with sim Directors will, at the nares in accordance sue Class "M" Shares	not convert Class " le prior approval of t for Institutional Invo g "A" Shares reache for "F" Shares to b Shares into "F" Sl lication for this st olding "F" Shares f eemed to have requ e levied to the share "S. " Shares to any inv their discretion, dela tors until such datu valification of the 1 f "T" Shares is not a o propose that the s and which is not re nilar characteristics) heir discretion, insi with the provisions is at their sole discret proval of the Direc conal mandates or in	E" Shares into another the Company. estors, and benefit from es the minimum level of be allotted in respect of hares. To that end, the ibsequent subscription. alls below the level of ested the conversion of eholder for conversions vestor who may not be the acceptance of any e as the Registrar and relevant investor as an n Institutional Investor, aid holder convert their stricted to Institutional b. In the event that the truct the Registrar and under "How to convert tion. tors and held by AXA
Minimum and a single state	agreements for a dedicated fund contracte			
Minimum subscription and holding amounts		Class F	Class I	
	Minimum initial subscription*	500,000.00	5,000,000.00	
	Minimum subsequent investment*, except in case of regular saving plans	10,000.00	1,000,000.00	
	Minimum holding requirement in the Company*	500,000.00	/	
	Minimum holding requirement in each Sub-Fund*	10,000.00	1,000,000.00	
	* in EUR or the equivalent in the relevant	currency of the rele	vant Class.	
	The Directors may, in their discretion, w and F in particular cases. However, the Shares into Shares of Class F should the achieved within one year.	Directors reserve th	he right to convert	the holding of Class I
	As far as Classes "A", "E" and " M " Shar a shareholder has to subscribe and no r holding requirement.			

	FINANCIAL INFORMATION
Fees	Maximum subscription fees payable by the shareholders:
	Class A Shares: an initial fee of up to 5.5 % of the Dealing Price. Class E Shares: no initial fee. Class F Shares: an initial fee of up to 2% of the Dealing Price. Class I Shares: no initial fee Class M Shares: no initial fee
	<b>Maximum redemption fees:</b> No redemption fees will be charged on the redemption of Shares.
	<b>Maximum conversion fees:</b> No conversion fees may be levied except in the circumstances above mentioned under the general part relating to the Company.
	Management fees payable by the Company to the Management Company:
	The Company will pay to the Management Company the following maximum annual management fees which are calculated as a percentage of the Net Asset Value of the Sub-Fund:
	Class A Shares: 1.50% Class E Shares: 1.50% Class F Shares: 1% Class I Shares: 1% Class M Shares: no management fee
	In relation to Class M Shares, although no management fee will be paid by the Company, the Management Company may be indirectly remunerated through institutional mandates or investment management agreements.
	In addition, the Company will pay a maximum distribution fee of 0.25% for the Class E Shares which is calculated on top of the annual management fee, as a percentage of the Net Asset Value of the Sub-Fund.
	Fees due to the Custodian, Registrar and Transfer Agent, Domiciliary, Administrative and Paying Agent:
	The Domiciliary, Administrative and Paying Agent, Registrar and Transfer Agent shall be entitled to receive out of the net assets of the Sub-Fund a maximum fee of 0.075% per year.
	The fees due to the Custodian may amount up to a maximum of 0.010% per year, calculated on the basis of the Net Asset Value determined on the last Valuation Day of each month. Notwithstanding such fees, the Custodian will receive customary banking fees per transaction.
	Any reasonable disbursements and out-of-pocket expenses (including without limitation telephone, telex, cable and postage expenses) incurred by the Custodian, Domiciliary, Corporate and Paying Agent and Registrar and Transfer Agent, and any custody charges of banks and financial institutions to whom custody of assets of the Sub-Fund is entrusted, will be borne by the Sub-Fund.
Sub-Fund Business Day	For this Sub-Fund, a Business Day shall be understood as a day on which banks are open all day for business in Luxembourg and the United States of America.
Valuation Day	Every Business Day shall be a Valuation Day
Reference Currency	USD

# APPENDIX 51 - AXA World Funds – Force 3 (the "Sub-Fund")

	INVESTMENT INFORMATION			
Investment Objective	The objective of the Sub-Fund is to achieve medium term capital and income growth by investing in a diversified portfolio of equities, bonds, money market instruments and ancillary cash, directly or through the investment in other UCITS and/or UCI. The investment policy of the Sub-Fund is structured so as to offer investors a clear choice of risk/reward profile.			
Investment Manager	AXA Investment Managers Paris			
Investment Policy	The Investment Manager will seek to achieve the objectives of the Sub-Fund while containing volatility of returns by investing in a broad set of world market bonds, money market instruments and equities issued in the OECD or non-OECD countries. The emphasis is put on bonds issued principally within the Euro zone.			
	There is no formal restriction on the proportion of the Sub-Fund's assets that can be invested in and/or exposed to any one particular market.			
Investment Restrictions	At least 10% of the net assets of the Sub-Fund will be invested in units or shares of UCITS and/or other UCI which comply with the provisions set forth in article A (5) of the section "Investment Restrictions" of the full prospectus. In any case, the investments by the Sub-Fund in other UCIs may not exceed the limits set forth in article D(2) of the above mentioned section.			
	In accordance with article B(1) of the section "Investment Restrictions" of the full prospectus, the Sub- Fund may invest up to 10% of its net assets in units or shares of regulated open-ended hedge funds which are submitted to an equivalent supervision.			
	For efficient portfolio management purposes, this Sub-Fund may also expose itself to such assets through the use of derivative instruments within the limits set forth in the section "Investment Restrictions" of the full prospectus.			
	In order to achieve its management objectives, the Sub-Fund may in particular engage in the credit derivatives market by entering, <i>i.a.</i> , into credit default swaps ("CDS") in order to sell or buy protection.			
	The Sub-Fund will only enter into OTC credit derivatives transactions with highly rated financial institutions specialised in this type of transaction and only in accordance with the standard terms laid down by the Master Agreement of the International Swap Dealers Association Inc. ("ISDA").			
	The maximum exposure of the Sub-Fund may not exceed 100% of its net assets.			
Special risk consideration	For this Sub-fund, some of the securities held in the portfolio may involve a greater degree of risk than generally associated with equity investments in the major securities markets, due in particular to political and regulatory factors or to the nature of the target funds as described in the relevant appendix in the full prospectus.			
Profile of the Typical Investor	Typical investors would seek medium term capital and income growth measured in euro.			

Performance			AXA WF Force 3	3		
	10%					
	8% -					
	6% -					
	4% - 2% -					A Cap EUR F Cap EUR
	-2% -	2005	2006		2007	
	278					
	<sub>-4%</sub> ⊥ Annual n	net performance in the Reference	Currency: Classe	es A and F capital	lisation	
		ormance is not indicative of futu	2	n n n <b>r</b>		
Classes of shares available in the Sub-Fund	There are currently 7 Classes of Shares available in the Sub-Fund, denominated in the currencies mentioned hereinafter:					
	<ul> <li>Class A – Capitalisation: EUR;</li> <li>Class A – Distribution: EUR;</li> <li>Class E – Capitalisation: EUR;</li> <li>Class F – Capitalisation: EUR;</li> <li>Class F – Distribution: EUR;</li> <li>Class I – Capitalisation: EUR;</li> <li>Class I – Capitalisation GBP Hedged (95%).</li> </ul>					
	> Cl	lass "A" Shares are for all investo	ors.			
		lass "E" Shares are for all invest Shares in the same or a different				
	Class "F" Shares have been more specifically designed for Institutional Investors, and benefit from reduced fee levels.			and benefit		
	of holdin such sub investor Converse holding 1 the balan	esult of a subsequent subscription or required for "F" Shares, such a sequent subscription and conve- will make the corresponding ely, if as a result of a redempti required for "F" Shares, such share of his holding into "A" Shar "A" Class Shares and "F" Class	shareholder may a ert his existing " request in the a on, a shareholde areholder shall b es. No charge wi	apply for "F" Sha: A" Shares into ' application for t r holding "F" Sh e deemed to have	res to be allotted i "F" Shares. To the his subsequent s hares falls below e requested the co	in respect of hat end, the subscription. the level of onversion of
	≻ Cla	ass "I" Shares are only offered to	Institutional Inve	estors.		
		nvestors will not be allowed to anal Investors.	to convert their	Shares into Cla	sses of Shares r	eserved for
	> The	e Directors reserve the right to is	sue Class "M" Sh	ares at their sole	discretion.	
	Class " M " Shares will only be subscribed with the prior approval of the Directors and held by AXA Investment Managers or its subsidiaries for use in institutional mandates or investment management agreements for a dedicated fund contracted with the AXA Group.					
Minimum subscription and holding amounts			Class F	Class I		
norumg amounts	Minim	um initial subscription*	500.000,00	5.000.000,00		

	Minimum subsequent investment*, except in case of regular saving plans	10.000,00	1.000.000,00	
	Minimum holding requirement in the Company*	500.000,00	/	
	Minimum holding requirement in each Sub-Fund*	10.000,00	1.000.000,00	
	* in EUR or the equivalent in the relevant	t currency of the 1	relevant Class.	
	"I" and "F" in particular cases. However,	The Directors may, in their discretion, waive or modify the foregoing requirements relating to Classes "I" and "F" in particular cases. However, the Directors reserve the right to convert the holding of Class I Shares into Shares of Class F should the minimum initial subscription required by the Prospectus not be achieved within one year.		
	As far as Class "A", "E" and "M" Share a shareholder has to subscribe and no r holding requirement.	es are concerned, ninimum for sub	there is no initial psequent subscript	minimum amount for which ions. There is no minimum
Subscription, redemption and conversion of Shares	Applications for subscription, redemption Agent prior to 3.00 p.m. on any Busines calculated on the second Valuation Day th	ss Day (J) will b		
	FINANCIAL INFORM	ATION		
Fees	Maximum subscription fees payable	le by the share	holders:	
	Class A Shares: an initial fee of up to 5.5 Class E Shares: no initial fee. Class F Shares: an initial fee of up to 2% Class I Shares: no initial fee. Class M Shares: no initial fee.	-		
	Maximum redemption fees: No redemption fees may be levied.			
	Maximum conversion fees: No conversion fees may be levied except in the circumstances above mentioned under the general part relating to the Company.			ned under the general part
	Management fees payable by the C	Company to the	e Management (	Company:
	The Company will pay to the Manageme which are calculated as a percentage of the			
	Class A Shares: 1% Class E Shares: 1% Class F Shares: 0.50% Class I Shares: 0.50% Class M Shares: no management fee	e		
	In relation to Class M Shares, althoug Management Company may be indirect management agreements.			
	In addition, the Company will pay a max calculated on top of the annual management			
	Fees due to the Custodian, Registr and Paying Agent:	rar and Trans	fer Agent, Dom	iciliary, Administrative
	The Domiciliary, Administrative and Pa receive out of the net assets of the Sub-Fu			
	The fees due to the Custodian may amoun of the Net Asset Value determined on the the Custodian will receive customary ban	e last Valuation D	Day of each month	
	Any reasonable disbursements and out-of cable and postage expenses) incurred by			

	and Registrar and Paying Agent, any custody charges of banks and financial institutions to whom custody of assets of the Sub-Fund is entrusted, will be borne by the Sub-Fund.
	Fees payable by the Company as the consequence of the Investment in other UCITS and/or UCIs
	In addition, the Company will pay fees of the target UCITS and/or UCIs.
	No subscription or redemption fee may be charged on account of a Sub-Fund's investment in the units of other UCITS and/or UCIs that are managed directly or by delegation by the Management Company or by any other company with which the Management Company is linked by common management or control, or by a substantial direct or indirect holding.
	In any other case, the Sub-Fund will not invest in underlying UCIs which levy a subscription or a redemption fee higher than 1%.
	The Sub-Fund will not invest in underlying UCIs which are themselves submitted to a management fee exceeding 3%.
Valuation Day	Every Business Day shall be a Valuation Day.
Reference Currency	EUR

# APPENDIX 52 - AXA World Funds – Force 5 (the "Sub-Fund")

	INVESTMENT INFORMATION
Investment Objective	The objective of the Sub-Fund is to achieve medium term capital and income growth by investing in a diversified portfolio of equities, bonds, money market instruments and ancillary cash directly or through the investment in other UCITS and/or UCI. The investment policy of the Sub-Fund is structured so as to offer investors a clear choice of risk/reward profile.
Investment Manager	AXA Investment Managers Paris
Investment Policy	The Investment Manager will seek to achieve the objectives of the Sub-Fund while accepting some volatility of returns by investing mainly in a broad set of world market bonds, money market instruments and equities issued in the OECD or non-OECD countries.
	There is no formal restriction on the proportion of the Sub-Fund's assets that can be invested in and/or exposed to any one particular market.
Investment Restrictions	At least 10% of the net assets of the Sub-Fund will be invested in units or shares of UCITS and/or other UCI which comply with the provisions set forth in article A (5) of the section "Investment Restrictions" of the full prospectus. In any case, the investments by the Sub-Fund in other UCIs may not exceed the limits set forth in article D(2) of the above mentioned section.
	In accordance with article B(1) of the section "Investment Restrictions" of the full prospectus, the Sub- Fund may invest up to 10% of its net assets in units or shares of regulated open-ended hedge funds which are submitted to an equivalent supervision.
	For efficient portfolio management purposes, this Sub-Fund may also expose itself to such assets through the use of derivative instruments within the limits set forth in the section "Investment Restrictions" of the full prospectus.
	In order to achieve its management objectives, the Sub-Fund may in particular engage in the credit derivatives market by entering, <i>i.a.</i> , into credit default swaps ("CDS") in order to sell or buy protection.
	The Sub-Fund will only enter into OTC credit derivatives transactions with highly rated financial institutions specialised in this type of transaction and only in accordance with the standard terms laid down by the Master Agreement of the International Swap Dealers Association Inc. ("ISDA").
Special risk consideration	For this Sub-fund, some of the securities held in the portfolio may involve a greater degree of risk than generally associated with equity investments in the major securities markets, due in particular to political and regulatory factors or to the nature of the target funds as described in the relevant appendix in the full prospectus.
Profile of the Typical Investor	Typical investors would seek medium term capital and income growth measured in euro.

Performance			AXA WF Ford	:e 5		
	20%					]
	15% -					
	10% -					
						□ A Cap EUR □ F Cap EUR
	5% -					
	0%	2005	2006		20 <mark>07</mark>	_
	50/					
	-5% ⊥	net performance in the Refere	nce Currency: Cla	sses A and F cap	italisation.	-
	Past per	formance is not indicative of	future results.			
Classes of shares available in the Sub-Fund	There are currently 7 Classes of Shares available in the Sub-Fund, denominated in the currencies mentioned hereinafter:					
	<ul> <li>Class A – Capitalisation: EUR;</li> <li>Class A – Distribution: EUR;</li> <li>Class E – Capitalisation: EUR;</li> <li>Class F – Capitalisation: EUR;</li> <li>Class F – Distribution: EUR;</li> <li>Class I – Capitalisation: EUR;</li> <li>Class I – Capitalisation: GBP Hedged (95%).</li> </ul>					
	> C	lass "A" Shares are for all inv	estors.			
		lass "E" Shares are for all inv Shares in the same or a differ				
	Class "F" Shares have been more specifically designed for Institutional Investors, and benef from reduced fee levels.				, and benefit	
	of holdin such sul investor Convers holding the bala	esult of a subsequent subscrip ng required for "F" Shares, su sequent subscription and cc will make the correspondi ely, if as a result of a reder required for "F" Shares, such nce of his holding into "A" S "A" Class Shares and "F" Class	ch shareholder ma povert his existing ng request in the option, a sharehol o shareholder shall hares. No charge	y apply for "F" S "A" Shares int e application for der holding "F" be deemed to ha	Shares to be allotted o "F" Shares. To r this subsequent Shares falls below ave requested the c	l in respect of that end, the subscription. the level of conversion of
	➤ C	lass "I" Shares are only offere	d to Institutional I	nvestors.		
		nvestors will not be allowe onal Investors.	ed to convert the	ir Shares into C	Classes of Shares	reserved for
	≻ Th	e Directors reserve the right t	o issue Class "M"	Shares at their so	le discretion.	
	Investm	M " Shares will only be sub- ent Managers or its subsidia nts for a dedicated fund contr	ries for use in in	stitutional manda		
Minimum subscription and			Class F	Class I		
holding amounts	Minim	um initial subscription*	500.000,00	5.000.000,00		

	Minimum subsequent investment*, except in case of regular saving plans	10.000,00	1.000.000,00	
	Minimum holding requirement in the Company*	500.000,00	/	
	Minimum holding requirement in each Sub-Fund*	10.000,00	1.000.000,00	
	* in EUR or the equivalent in the releva	nt currency of th	e relevant Class.	1
	The Directors may, in their discretion, waive or modify the foregoing requirements relating to Classes "I" and "F" in particular cases. However, the Directors reserve the right to convert the holding of Class I Shares into Shares of Class F should the minimum initial subscription required by the Prospectus not be achieved within one year.			to convert the holding of Class I
	As far as Classes "A", "E" and "M" Sha a shareholder has to subscribe and no holding requirement.			
Subscription, redemption and conversion of Shares	Applications for subscription, redempti Agent prior to 3.00 p.m. on any Busir calculated on the second Valuation Day	ess Day (J) will	be processed or	

	FINANCIAL INFORMATION			
Fees	Maximum subscription fees payable by the shareholders:			
	Class A Shares: an initial fee of up to 5.5 % of the Dealing Price. Class E Shares: no initial fee. Class F Shares: an initial fee of up to 2% of the Dealing Price. Class I Shares: no initial fee. Class M Shares: no initial fee.			
	Maximum redemption fees: No redemption fees may be levied.			
	Maximum conversion fees: No conversion fees may be levied except in the circumstances above mentioned under the general part relating to the Company.			
	Management fees payable by the Company to the Management Company:			
	The Company will pay to the Management Company the following maximum annual management fees which are calculated as a percentage of the Net Asset Value of the Sub-Fund:			
	Class A Shares: 1.25% Class E Shares: 1.25% Class F Shares: 0.60% Class I Shares: 0.60% Class M Shares: no management fee			
	In relation to Class M Shares, although no management fee will be paid by the Company, the Management Company may be indirectly remunerated through institutional mandates or investment management agreements.			
	In addition, the Company will pay a maximum distribution fee of 0.50% for the Class E Shares which is calculated on top of the annual management fee, as a percentage of the Net Asset Value of the Sub-Fund.			
	Fees due to the Custodian, Registrar and Transfer Agent, Domiciliary, Administrative and Paying Agent:			
	The Domiciliary, Administrative and Paying Agent, Registrar and Transfer Agent shall be entitled to receive out of the net assets of the Sub-Fund a maximum fee of 0.075% per year.			
	The fees due to the Custodian may amount up to a maximum of 0.020% per year, calculated on the basis of the Net Asset Value determined on the last Valuation Day of each month. Notwithstanding such fees, the Custodian will receive customary banking fees per transaction.			

	Any reasonable disbursements and out-of-pocket expenses (including without limitation telephone, telex, cable and postage expenses) incurred by the Custodian, Domiciliary, Administrative and Paying Agent and Registrar and Paying Agent, any custody charges of banks and financial institutions to whom custody of assets of the Sub-Fund is entrusted, will be borne by the Sub-Fund. <b>Fees payable by the Company as the consequence of the Investment in other UCITS and/or UCIs</b> In addition, the Company will pay fees of the target UCITS and/or UCIs. No subscription or redemption fee may be charged on account of a Sub-Fund's investment in the units of other UCITS and/or UCIs that are managed directly or by delegation by the Management Company or by any other company with which the Management Company is linked by common management or control, or by a substantial direct or indirect holding. In any other case, the Sub-Fund will not invest in underlying UCIs which levy a subscription or a redemption fee higher than 1%. The Sub-Fund will not invest in underlying UCIs which are themselves submitted to a management fee exceeding 3%.
Valuation Day	Every Business Day shall be a Valuation Day.
Reference Currency	EUR

# APPENDIX 53 - AXA World Funds – Force 8 (the "Sub-Fund")

INVESTMENT INFORMATION				
Investment Objective	The objective of the Sub-Fund is to achieve medium term capital and income growth by investing in a diversified portfolio of equities, bonds, money market instruments and ancillary cash directly or through the investment in other UCITS and/or UCI. The investment policy of the Sub-Fund is structured so as to offer investors a clear choice of risk/reward profile.			
Investment Manager	AXA Investment Managers Paris			
Investment Policy	The Investment Manager will seek to achieve the objectives of the Sub-Fund while containing volatility of returns by investing mainly in a broad set of world market bonds, money market instruments and equities issued in the OECD or non-OECD countries. The emphasis is put on equities issued principally within the Euro zone.			
	There is no formal restriction on the proportion of the Sub-Fund's assets that can be invested in and/or exposed to any one particular market.			
Investment Restrictions	At least 10% of the net assets of the Sub-Fund will be invested in units or shares of UCITS and/or other UCI which comply with the provisions set forth in article A (5) of the section "Investment Restrictions" of the full prospectus. In any case, the investments by the Sub-Fund in other UCIs may not exceed the limits set forth in article D(2) of the above mentioned section.			
	In accordance with article $B(1)$ of the section "Investment Restrictions" of the full prospectus, the Sub- Fund may invest up to 10% of its net assets in units or shares of regulated open-ended hedge funds which are submitted to an equivalent supervision.			
	For efficient portfolio management purposes, this Sub-Fund may also expose itself to such assets through the use of derivative instruments within the limits set forth in the section "Investment Restrictions" of the full prospectus.			
	In order to achieve its management objectives, the Sub-Fund may in particular engage in the credit derivatives market by entering, <i>i.a.</i> , into credit default swaps ("CDS") in order to sell or buy protection.			
	The Sub-Fund will only enter into OTC credit derivatives transactions with highly rated financial institutions specialised in this type of transaction and only in accordance with the standard terms laid down by the Master Agreement of the International Swap Dealers Association Inc. ("ISDA").			
	The maximum exposure of the Sub-Fund may not exceed 100% of its net assets.			
Special risk consideration	For this Sub-fund, some of the securities held in the portfolio may involve a greater degree of risk than generally associated with equity investments in the major securities markets, due in particular to political and regulatory factors or to the nature of the target funds as described in the relevant appendix in the full prospectus.			
	The Sub-Fund is also exposed to risk linked to investments in hedge funds and derivatives, to risk linked to leverage, interest rates and margin, as well as to credit risk.			
Profile of the Typical Investor	Typical investors would seek medium term capital and income growth measured in euro.			

Performance	
	AXA WF Force 8
	25%
	20% -
	15% -
	10% -
	5% -
	0%
	2005 2006 2007
	-5%
	Annual net performance in the Reference Currency: Classes A and F capitalisation.
	Past performance is not indicative of future results.
Classes of shares available in the Sub-Fund	There are currently 7 Classes of Shares available in the Sub-Fund, denominated in the currencies mentioned hereinafter:
	- Class A – Capitalisation: EUR;
	<ul> <li>Class A – Distribution: EUR;</li> <li>Class E – Capitalisation: EUR;</li> <li>Class F – Capitalisation: EUR;</li> </ul>
	<ul> <li>Class F – Capitalisation. EUR;</li> <li>Class I – Capitalisation: EUR;</li> <li>Class I – Capitalisation: EUR;</li> </ul>
	- Class I – Capitalisation: GBP Hedged (95%).
	Class "A" Shares are for all investors.
	Class "E" Shares are for all investors. Shareholders cannot convert Class "E" Shares into another Class of Shares in the same or a different Sub-Fund without the prior approval of the Company.
	Class "F" Shares have been more specifically designed for Institutional Investors, and benefit from reduced fee levels.
	If as a result of a subsequent subscription a shareholder holding "A" Shares reaches the minimum level of holding required for "F" Shares, such shareholder may apply for "F" Shares to be allotted in respect of such subsequent subscription and convert his existing "A" Shares into "F" Shares. To that end, the investor will make the corresponding request in the application for this subsequent subscription. Conversely, if as a result of a redemption, a shareholder holding "F" Shares falls below the level of holding required for "F" Shares, such shareholder shall be deemed to have requested the conversion of the balance of his holding into "A" Shares. No charge will be levied to the shareholder for conversions between "A" Class Shares and "F" Class Shares.
	Class "I" Shares are only offered to Institutional Investors.
	Retail Investors will not be allowed to convert their Shares into Classes of Shares reserved for Institutional Investors.
	> The Directors reserve the right to issue Class "M" Shares at their sole discretion.
	Class " M " Shares will only be subscribed with the prior approval of the Directors and held by AXA Investment Managers or its subsidiaries for use in institutional mandates or investment management agreements for a dedicated fund contracted with the AXA Group.
Minimum subscription and	Class F Class I
holding amounts	I

	<b></b>			
	Minimum subsequent investment*,	10.000,00	1.000.000,00	
	except in case of regular saving plans			
	Minimum holding requirement in the	500.000,00	/	
	Company*	500.000,00	/	
	Minimum holding requirement in each	10.000,00	1.000.000,00	
	Sub-Fund*			
	* in EUR or the equivalent in the relevant c	currency of the rele	evant Class.	
	The Directors may, in their discretion, wa "I" and "F" in particular cases. However, th Shares into Shares of Class F should the m achieved within one year.	ne Directors reserv	ve the right to conv	ert the holding of Class I
	As far as Classes "A", "E" and "M "Sh which a shareholder has to subscribe ar minimum holding requirement.	ares are concerne ad no minimum f	ed, there is no initi for subsequent sul	ial minimum amount for bscriptions. There is no
Subscription, redemption and conversion of Shares	Applications for subscription, redemption Agent prior to 3.00 p.m. on any Business calculated on the second Valuation Day the	Day (J) will be p		
	FINANCIAL INFORMA	TION		
Fees	Maximum subscription fees payable	by the shareho	lders:	
	Class A Shares: an initial fee of up to 5.5 %	6 of the Dealing Pr	rice.	
	Class E Shares: no initial fee. Class F Shares: an initial fee of up to 2% of	f the Dealing Price		
	Class I Shares: no initial fee.	The Dealing Thee	-	
	Class M Shares: no initial fee.			
	Maximum redemption fees: No redemption fees may be levied.			
	Maximum conversion fees: No conversion fees may be levied except in the circumstances above mentioned under the general part relating to the Company.			
	Management fees payable by the Co	mpany to the M	Ianagement Co	mpany:
	The Company will pay to the Managemen which are calculated as a percentage of the			annual management fees
	Class A Shares: 1.50% Class E Shares: 1.50% Class F Shares: 0.75% Class I Shares: 0.75% Class M Shares: no management fee			
	In relation to Class M Shares, although Management Company may be indirectly management agreements.			
	In addition, the Company will pay a maxin calculated on top of the annual managemen			
	Fees due to the Custodian, Registra and Paying Agent:	r and Transfer	· Agent, Domici	liary, Administrative
	The Domiciliary, Administrative and Payi receive out of the net assets of the Sub-Fun			
	The fees due to the Custodian may amount of the Net Asset Value determined on the I the Custodian will receive customary banki	ast Valuation Day	of each month. No	
	Any reasonable disbursements and out-of-p cable and postage expenses) incurred by the			

	<ul> <li>and Registrar and Paying Agent, any custody charges of banks and financial institutions to whom custody of assets of the Sub-Fund is entrusted, will be borne by the Sub-Fund.</li> <li>Fees payable by the Company as the consequence of the Investment in other UCITS and/or UCIs:</li> <li>In addition, the Company will pay fees of the target UCITS and/or UCIs.</li> <li>No subscription or redemption fee may be charged on account of a Sub-Fund's investment in the units of other UCITS and/or UCIs that are managed directly or by delegation by the Management Company or by any other company with which the Management Company is linked by common management or control, or by a substantial direct or indirect holding.</li> <li>In any other case, the Sub-Fund will not invest in underlying UCIs which levy a subscription or a redemption fee higher than 1%.</li> <li>The Sub-Fund will not invest in underlying UCIs which are themselves submitted to a management fee exceeding 3%.</li> </ul>
Valuation Day	Every Business Day shall be a Valuation Day.
Reference Currency	EUR

#### APPENDIX 54 - AXA World Funds – Global Optimal Income (the "Sub-Fund")

This Sub-Fund is currently not open to subscriptions. The prospectus shall be updated upon determination by the Directors of the initial period for Shares of this Sub-Fund.

#### INVESTMENT INFORMATION

Investment Objective	The objective of the Sub-Fund is to achieve long term capital growth combined with a stable income.	
Investment Manager	AXA Investment Managers Paris	
Investment Policy	The Investment Manager will seek to achieve the objective of the Sub-Fund by investing in a set of high dividend equities and/or fixed income securities issued by governments and companies which are primarily domiciled or listed in any countries of OCDE countries. Nevertheless, the Investment Manager could invest up to 10% of its assets in securities issued by any governments and companies based in non – OCDE countries.	
Investment Restrictions	In accordance with article B(1) of the section "Investment Restrictions" of the full prospectus, the Sub- Fund may invest up to 10% of its net assets in units or shares of regulated open-ended hedge funds which are submitted to an equivalent supervision.	
	For efficient portfolio management purposes, this Sub-Fund may also expose itself to such assets through the use of derivative instruments within the limits set forth in the section "Investment Restrictions" of the full prospectus.	
	In seeking to attain its investment objective, the Investment Manager aims to monitor the Sub-Fund's market risk by limiting the statistical maximum ex-ante loss experienced by the Sub-Fund under a Value-at-Risk (VaR) computation at 5 % of the Sub-Fund's Net Asset Value. The Value-at-Risk used by the Investment Manager will have a five (5) Business Days horizon and a 95% confidence level parameters.	
	The Value-at-Risk (VaR) is the percentage of Net Asset Value that a portfolio may lose on a given time horizon, at a given confidence level. In respect of this Sub-Fund, the Value-at-Risk level of 5 % of the Sub-Fund's Net Asset Value will have a five (5) Business Days horizon and 95% confidence level parameters. This means that there is a probability of 5% that a loss experienced by the Sub-Fund within the five (5) Business Days horizon may be higher than 5 % of the Sub-Fund's Net Asset Value.	
Special Risk Consideration	This Sub-Fund will particularly be submitted to the following risks:	
	<ul> <li>Interest Rate Risk</li> <li>Dependence on the Investment Manager</li> <li>Market Risk</li> <li>Foreign exchange / Currency risk</li> <li>Derivatives Risk</li> <li>Leverage</li> <li>Credit Risk on Counterparties</li> <li>Risks of Global Investments</li> <li>Risk linked to the investment in hedge funds</li> </ul>	
	For further details, please refer to the relevant appendix of the full prospectus.	
Profile of the Typical Investor	Typical investors would seek stable income combined with long-term capital growth measured in euro. The income yields are of secondary importance.	
Performance	This Sub-Fund is currently dormant. Its performance will be described in the annual and semi-annual reports of the Company once the Sub-Fund will be launched. Past performance is not indicative of future results.	
	There are currently 7 Classes of Shares available in the Sub-Fund, denominated in the currencies	
Classes of shares available in the Sub-Fund	mentioned hereinafter:	

	<ul> <li>Class of Shares in the same or a differ</li> <li>Class "F" Shares have been in from reduced fee levels.</li> <li>If as a result of a subsequent subscript of holding required for "F" Shares, su such subsequent subscription and cc investor will make the correspondit Conversely, if as a result of a reder holding required for "F" Shares, such the balance of his holding into "A" S between "A" Class Shares and "F" Cl.</li> <li>Class "I" Shares are only offered Retail Investors will not be allowed Institutional Investors.</li> </ul>	vestors. Shareho rent Sub-Fund w more specifically ption a shareholder n onvert his existi ing request in mption, a shareh h shareholder sh Shares. No charg ass Shares. ed to Institutiona ed to convert t	ithout the prior ap y designed for Ir der holding "A" S may apply for "F" ng "A" Shares i the application f tolder holding "F all be deemed to the will be levied t I Investors. heir Shares into e prior approval o	shares reaches the minimum level Shares to be allotted in respect of nto "F" Shares. To that end, the for this subsequent subscription. " Shares falls below the level of have requested the conversion of to the shareholder for conversions Classes of Shares reserved for of the Directors and held by AXA
	agreements for a dedicated fund contracted with the AXA Group.			
Minimum subscription and		Class F	Class I	
holding amounts	Minimum initial subscription*	500.000,00	5.000.000,00	
	Minimum subsequent investment*, except in case of regular saving plans	10.000,00	1.000.000,00	
	Minimum holding requirement in the Company*	500.000,00	/	
	Minimum holding requirement in each Sub-Fund*	10.000,00	1.000.000,00	
	* in EUR or the equivalent in the rele	want currency of	the relevant Clas	is.
	The Directors may, in their discretion, waive or modify the foregoing requirement relating to Classes "I" and "F" in particular cases. However, the Directors reserve the right to convert the holding of Class I Shares into Shares of Class F should the minimum initial subscription required by the Prospectus not be achieved within one year.			
	As far as Classes "A", "E", and "M" Shares are concerned, there is no initial minimum amount for which a shareholder has to subscribe and no minimum for subsequent subscriptions. There is no minimum holding requirement.			
FINANCIAL INFORMATION				
Fees	Maximum subscription fees pay	yable by the s	hareholders:	
	Class A Shares: an initial fee of up to 5.5 % of the Dealing Price. Class E Shares: no initial fee. Class F Shares: an initial fee of up to 2% of the Dealing Price. Class I Shares: no initial fee. Class M Shares: no initial fee.			
	Maximum redemption fees: No redemption fees may be levied.			

	Maximum conversion fees:
	No conversion fees may be levied except in the circumstances above mentioned under the general part relating to the Company.
	Management fees payable by the Company to the Management Company:
	The Company will pay to the Management Company the following maximum annual management fees which are calculated as a percentage of the Net Asset Value of the Sub-Fund:
	Class A Shares: 1.20% Class E Shares: 1.20% Class F Shares: 0.60% Class I Shares: 0.60% Class M Shares: no management fee
	In relation to Class M Shares, although no management fee will be paid by the Company, the Management Company may be indirectly remunerated through institutional mandates or investment management agreements.
	In addition, the Company will pay a maximum distribution fee of 0.50% for the Class E Shares which is calculated on top of the annual management fee, as a percentage of the Net Asset Value of the Sub-Fund.
	Fees due to the Custodian, Registrar and Transfer Agent, Domiciliary, Administrative and Paying Agent:
	The Domiciliary, Administrative and Paying Agent, Registrar and Transfer Agent shall be entitled to receive out of the net assets of the Sub-Fund a maximum fee of 0.075% per year.
	The fees due to the Custodian may amount up to a maximum of 0.030% per year, calculated on the basis of the Net Asset Value determined on the last Valuation Day of each month. Notwithstanding such fees, the Custodian will receive customary banking fees per transaction.
	Any reasonable disbursements and out-of-pocket expenses (including without limitation telephone, telex, cable and postage expenses) incurred by the Custodian, Domiciliary, Administrative and Paying Agent and Registrar and Paying Agent, any custody charges of banks and financial institutions to whom custody of assets of the Sub-Fund is entrusted, will be borne by the Sub-Fund.
	Performance fees
	The Management Company is entitled to a performance fee which will be calculated in accordance with the method described in the full prospectus.
Valuation Day	Every Business Day shall be a Valuation Day.
Reference Currency	EUR

### APPENDIX 55 - AXA World Funds – Optimal Income (the "Sub-Fund")

INVESTMENT INFORMATION		
Investment Objective	The objective of the Sub-Fund is to achieve a long term capital growth combined with a stable income.	
Investment Manager	AXA Investment Managers Paris	
Investment Policy	The Investment Manager will seek to achieve the objective of the Sub-Fund by investing in a set of high dividend equities or fixed income securities issued by governments and companies which are domiciled or listed in any countries of Europe. Nevertheless, the Investment Manager could invest up to 10% of its assets in securities issued by any governments and companies based in non –European countries. The Sub-Fund will invest 51% minimum of its total assets in bonds including other debt securities debt instruments and money market instruments as well as securities.	
Investment Restrictions	In accordance with article B(1) of the section "Investment Restrictions" of the Prospectus, the Sub-Fund may invest up to 10% of its net assets in units or shares of regulated open-ended hedge funds which are submitted to an equivalent supervision. For efficient portfolio management purposes, this Sub-Fund may also expose itself to such assets through the use of derivative instruments within the limits set forth in the section "Investment Restrictions" of the full prospectus. In order to achieve its management objectives, the Sub-Fund may in particular engage in the credit derivatives market by entering, <i>i.a.</i> , into credit default swaps ("CDS") in order to sell or buy protection. The Sub-Fund will only enter into OTC credit derivatives transactions with highly rated financial institutions specialised in this type of transaction and only in accordance with the standard terms laid down by the Master Agreement of the International Swap Dealers Association Inc. ("ISDA").	
	The maximum exposure of the Sub-Fund may not exceed 100% of its net assets.	
Special Risk Consideration	For this Sub-Fund, some of the high yield securities held in the portfolio may involve increased credit and market risk; such securities are subject to the risk of an issuer's inability to meet principal and interest payments on its obligations (credit risk) and may also be subject to price volatility due to such factors as interest rate sensitivity, market perception of the creditworthiness of the issuer and general market liquidity. In selecting securities, the Sub-Fund will consider among other things, the price of the security, and the issuer's financial history, condition, management and prospects. The Sub-Fund will endeavour to mitigate the risks associated with high yield securities, by diversifying its holdings by issuer, industry and credit quality. For further details, please refer to the relevant appendix of the full prospectus.	
Profile of the Typical Investor	Typical investors would seek stable income combined with long-term capital growth measured in euro. The income yields are of secondary importance.	

 $<sup>^{\</sup>ast}$  As from January 1st, 2009, such paragraph shall be deleted.

Performance	AXA WF Optimal Income		
	14%		
	10% -		
	8% -		
	6% -		
	4% -		
	2% -		
	2005 2006 2007		
	Annual net performance in the Reference Currency: Classes A and F capitalisation.		
	Past performance is not indicative of future results.		
Classes of shares available in the Sub-Fund	There are currently 8 Classes of Shares available in the Sub-Fund, denominated in the currencies mentioned hereinafter:		
	Class A – Capitalisation: EUR; Class A – Distribution: EUR; Class E – Capitalisation: EUR; Class F – Capitalisation: EUR; Class F – Distribution: EUR; Class R – Distribution: GBP; Class I – Capitalisation: EUR.: Class M – Capitalisation: EUR.		
	<ul> <li>Class "A" Shares are for all investors.</li> <li>Class "B" Shares are for all investors.</li> </ul>		
	<ul> <li>Class "E" Shares are for all investors. Shareholders cannot convert Class "E" Shares into another Class of Shares in the same or a different Sub-Fund without the prior approval of the Company.</li> <li>Class "F" Shares have been more specifically designed for Institutional Investors, and benefit from reduced fee levels.</li> <li>If as a result of a subsequent subscription a shareholder holding "A" Shares reaches the minimum level of holding required for "F" Shares, such shareholder may apply for "F" Shares to be allotted in respect of such subsequent subscription and convert his existing "A" Shares into "F" Shares. To that end, the investor will make the corresponding request in the application for this subsequent subscription. Conversely, if as a result of a redemption, a shareholder holding "F" Shares falls below the level of holding required for "F" Shares, such shareholder shall be deemed to have requested the conversion of the balance of his holding into "A" Shares. No charge will be levied to the shareholder for conversions between "A" Class Shares and "F" Class Shares.</li> </ul>		
	Class "I" Shares are only offered to Institutional Investors.		
	Retail Investors will not be allowed to convert their Shares into Classes of Shares reserved for Institutional Investors.		
	Class " M " Shares are only subscribed with the prior approval of the Directors and held by AXA Investment Managers or its subsidiaries for use in institutional mandates or investment management agreements for a dedicated fund contracted with the AXA Group.		
	Class "R" Shares are only offered to investors, other than Institutional Investors, who are resident in the UK, the Channel Islands or the Isle of Man.		
Tax consideration	It is the intention of the Directors to manage the Company so as to qualify for distributor status in the UK for each accounting period on the sterling Share Class R.		
	So long as distributor status is obtained and continuously held, shareholders who are UK taxpayers will		

	be liable to UK corporation tax and capital gains tax in respect of any chargeable gains arising on the sale or other disposal of their Shares. However the Directors cannot give an assurance that distributor status will be obtained. If distributor status is not obtained any gain accruing to Investors upon the sale or other disposal of their Shares will be an "Offshore income Gain" subject to tax and income.					
		Class F	Class I			
Minimum subscription and holding amounts	Minimum initial subscription*	500.000,00	5.000.000,00			
	Minimum subsequent investment*, except in case of regular saving plans	10.000,00	1.000.000,00			
	Minimum holding requirement in the Company*	500.000,00	/			
	Minimum holding requirement in each Sub-Fund*	10.000,00	1.000.000,00			
	* in EUR or the equivalent in the rele	vant currency of	the relevant Clas	S.		
	The Directors may, in their discretion, waive or modify the foregoing requirement relating to Class and "F" in particular cases. However, the Directors reserve the right to convert the holding of C Shares into Shares of Class F should the minimum initial subscription required by the Prospectus r achieved within one year.					
		As far as Classes "A", "E", "M" and "R" Shares are concerned, there is no initial minimum amount for which a shareholder has to subscribe and no minimum for subsequent subscriptions. There is no minimum holding requirement.				
	FINANCIAL INFOR	MATION				
Fees	Maximum subscription fees pay	Maximum subscription fees payable by the shareholders:				
	Class A Shares: an initial fee of up to 5.5 % of the Dealing Price. Class E Shares: no initial fee. Class F Shares: no initial fee of up to 2% of the Dealing Price. Class I Shares: no initial fee. Class M Shares: no initial fee. Class R Shares: an initial fee of up to 5.5 % of the Dealing Price.					
	Maximum redemption fees: No redemption fees may be levied.					
	<b>Maximum conversion fees:</b> No conversion fees may be levied exc relating to the Company.	cept in the circur	nstances above m	entioned under the general part		
	Management fees payable by th	e Company t	o the Managen	ent Company:		
	The Company will pay to the Manag which are calculated as a percentage of					
	Class A Shares: 1.20% Class E Shares: 1.20% Class F Shares: 0.60% Class I Shares: 1% Class M Shares: no management fee Class R Shares: 1.50%					
	In relation to Class M Shares, alt Management Company may be indi- management agreements.					
	In addition, the Company will pay a r calculated on top of the annual manage					
	Fees due to the Custodian, Reg and Paying Agent:	istrar and Ti	ansfer Agent,	Domiciliary, Administrative		
	The Domiciliary, Administrative and receive out of the net assets of the Sul					

	The fees due to the Custodian may amount up to a maximum of 0.025% per year, calculated on the basis of the Net Asset Value determined on the last Valuation Day of each month. Notwithstanding such fees, the Custodian will receive customary banking fees per transaction. Any reasonable disbursements and out-of-pocket expenses (including without limitation telephone, telex, cable and postage expenses) incurred by the Custodian, Domiciliary, Administrative and Paying Agent and Registrar and Paying Agent, any custody charges of banks and financial institutions to whom custody of assets of the Sub-Fund is entrusted, will be borne by the Sub-Fund. <b>Performance fees</b> The Management Company is entitled to a performance fee which will be calculated in accordance with the method described in the full prospectus.
Valuation Day	Every Business Day shall be a Valuation Day.
Reference Currency	EUR

## APPENDIX 56 – AXA World Funds – Portable Alpha Absolute (the "Sub-Fund")

INVESTMENT INFORMATION			
Investment Objective	The objective of the Sub-Fund is to achieve medium term capital growth by investing in an actively managed portfolio of securities (which components may be UCITS and/or other UCI, equities, bonds, money market instruments) and ancillary cash and by entering into several derivatives transactions aimed at hedging the corresponding market risk. The investment policy of the Sub-Fund is structured so as to offer investors a clear choice of risk/reward profile.		
Investment Manager	AXA Investment Managers Paris		
Investment Policy	The "portable alpha" strategy refers to the process separating the "Alpha" return (i.e. the return that comes from security selection within an asset class, such "alpha" return reflecting the investment manager's selection skill) from the "Beta" return (i.e. the return that comes from the exposure to an asset class market).		
	The Sub-Fund will invest in an actively managed portfolio of securities (which components may be UCITS and/or other UCI, equities, bonds, money market instruments) and will try to hedge the market risk through the use of futures contracts, options and/or swaps. This is designed to enable the Investment Manager to isolate the "Alpha" return from the "Beta" return.		
	The "Alpha" return of the securities portfolio will be added or transposed (hence the concept of "portable alpha") to the "Beta" return of the short-term money market Euro zone index.		
	Therefore, the Investment Manager will seek to achieve the objectives of the Sub-Fund while containing volatility of returns by investing in a broad set of UCITS and/or other UCI, world market bonds, money market instruments, equities issued in the OECD or non-OECD countries and by hedging the corresponding market risk thanks to the use of derivatives.		
Investment Restrictions	There is no formal restriction on the proportion of the Sub-Fund's assets that can be invested in and/or exposed to any one particular market.		
	The Sub-Fund may enter into repurchase agreements up to 100% of its assets.		
	At least 10% of the net assets of the Sub-Fund will be invested in units or shares of UCITS and/or other UCI which comply with the provisions set forth in article A (5) of the section "Investment Restrictions" of the Prospectus. In any case, the investments by the Sub-Fund in other UCIs may not exceed the limits set forth in article D(2) of the above mentioned section.		
	In addition, the Sub-Fund may in accordance with the conditions and limits laid down in the Prospectus in section "Investment Restrictions" use both over-the-counter and exchange traded instruments (including derivative instruments such as swaps, futures, options and forward agreements) and trade on margin for hedging and efficient portfolio management purposes.		
	In order to achieve its management objectives, the Sub-Fund may in particular engage in the credit derivatives market by entering, <i>i.a.</i> , into credit default swaps ("CDS") in order to sell or buy protection.		
	The Sub-Fund will only enter into OTC credit derivatives transactions with highly rated financial institutions specialised in this type of transaction and only in accordance with the standard terms laid down by the Master Agreement of the International Swap Dealers Association Inc. ("ISDA").		
	The maximum exposure of the Sub-Fund may not exceed 100% of its net assets.		
Special Risk consideration	The strategy of the Sub-Funds does not guarantee to meet the objective and the event the Investment Manager's predictions are inaccurate, or the market conditions turned to be adverse, the Sub-Fund can incur losses, and consequently, the investor may not recover the full amount initially invested in the Sub-Fund.		
Profile of the Typical Investor	Typical investors would seek medium term capital and income growth measured in Euro.		

Performance	AXA WF Portable Alpha Absolute				
	1,4% -				
	1,2% -				
	1,0% -				
	0,8% -				
					I Cap EUR
	0,6% -				
	0,4% -				
	0.00/				
	0,2% -				
	0,0% -	2005	2006	2007	
	Annua	l net performance in the Referen	ce Currency: Class I c	capitalisation.	
	Past pe	erformance is not indicative of fu	ture results.		
Classes of Shares available in the Sub-Fund	There are currently 5 Classes of Shares available in the Sub-Fund, denominated in the currencies mentioned hereinafter:				
	<ul> <li>Class A – Capitalisation: EUR</li> <li>Class E – Capitalisation: EUR</li> <li>Class F – Capitalisation: EUR;</li> <li>Class I – Capitalisation: EUR;</li> <li>Class I – Capitalisation: GBP hedged (95%);</li> </ul>				
	Class "A" Shares are for all investors.				
	Class "E" Shares are for all investors. Shareholders cannot convert Class "E" Shares into another Class of Shares in the same or a different Sub-Fund without the prior approval of the Company.				
	<ul> <li>Class "F" Shares have been more specifically designed for Institutional Investors.</li> </ul>				
	<ul> <li>Class "I" Shares are only offered to Institutional Investors.</li> </ul>				
	Retail Investors will not be allowed to convert their Shares into Classes of Shares reserved for Institutional Investors.				
	Investr	Class "M" Shares are only subso nent Managers or its subsidiar nents for a dedicated fund contra	ies for use in institut	tional mandates or in	
Subscription, redemption and conversion of Shares	Applications for subscription, redemption or conversion requests received by the Registrar and Transfer Agent prior to $3.00 \text{ p.m.}$ on any Business Day (J) will be processed on the basis of the Dealing Price calculated on the second Valuation Day thereafter (J + 2).				
Minimum subscription and		[	Class F	Class I	
holding amounts	Mini	mum initial subscription*	500.000,00	5.000.000,00	
		mum subsequent investment*, ot in case of regular saving	10.000,00	1.000.000,00	
		mum holding requirement in 'ompany*	500.000,00	/	
		mum holding requirement in Sub-Fund*	10.000,00	1.000.000,00	

	* in EUR or the equivalent in the relevant currency of the relevant Class.
	The Directors may, in their discretion, waive or modify the foregoing requirements relating to Classes "I" and "F" in particular cases. However, the Directors reserve the right to convert the holding of Class I Shares into Shares of Class F should the minimum initial subscription required by the Prospectus not be achieved within one year.
	<u>As far as Classes "A", "E" and "M" Shares are concerned</u> , there is no initial minimum amount for which a shareholder has to subscribe and no minimum for subsequent subscriptions. There is no minimum holding requirement.
	FINANCIAL INFORMATION
Fees	Maximum subscription fees payable by the shareholders:
	Class A Shares: an initial fee of up to 5.5 % of the Dealing Price. Class E Shares: no initial fee. Class F Shares: an initial fee of up to 2 % of the Dealing Price. Class I Shares: no initial fee. Class M Shares: no initial fee.
	<b>Maximum redemption fees:</b> No redemption fees will be charged on the redemption of Shares except in the following circumstances:
	If a redemption order relates to more than 10% of the Net Asset Value of the Sub-Fund, the Company will apply a redemption charge up to 5% maximum of the Dealing Price for the benefit of the Sub-Fund.
	<b>Maximum conversion fees:</b> No conversion fees may be levied except in the circumstances above mentioned under the general part relating to the Company.
	Management fees payable by the Company to the Management Company:
	The Company will pay to the Management Company the following maximum annual management fees which are calculated as a percentage of the Net Asset Value of the Sub-Fund:
	Class A Shares: 1.50% Class E Shares: 1.50% Class F Shares: 0.50% Class I Shares: 0.50% Class M Shares: no management fee
	In relation to Class M Shares, although no management fee will be paid by the Company, the Management Company may be indirectly remunerated through institutional mandates or investment management agreements.
	In addition, the Company will pay a maximum distribution fee of 0.50% for the Class E Shares which is calculated on top of the annual management fee, as a percentage of the Net Asset Value of the Sub-Fund.
	Fees payable by the Company as the consequence of the Investment in other UCITS and/or UCIs
	In addition, the Company will pay fees of the target UCITS and/or UCIs.
	No subscription or redemption fee may be charged on account of a Sub-Fund's investment in the units of other UCITS and/or UCIs that are managed directly or by delegation by the Management Company or by any other company with which the Management Company is linked by common management or control, or by a substantial direct or indirect holding.
	In any other case, the Sub-Fund will not invest in underlying UCIs which levy a subscription or a redemption fee higher than 1%.
	The Sub-Fund will not invest in underlying UCIs which are themselves submitted to a management fee exceeding 3%.
	Fees due to the Custodian, Registrar and Transfer Agent, Domiciliary, Administrative and Paying Agent:
	The Domiciliary, Corporate and Paying Agent, Registrar and Transfer Agent shall be entitled to receive out of the net assets of the Sub-Fund a maximum fee of 0.075% per year.

Valuation Day	the Custodian will receive customary banking fees per transaction. Any reasonable disbursements and out-of-pocket expenses (including without limitation telephone, telex, cable and postage expenses) incurred by the Custodian, Domiciliary, Corporate and Paying Agent and Registrar and Transfer Agent, and any custody charges of banks and financial institutions to whom custody of assets of the Sub-Fund is entrusted, will be borne by the Sub-Fund. <b>Performance fees</b> The Management Company is entitled to a performance fee which will be calculated in accordance with the method detailed in the full prospectus. Every Business Day shall be a Valuation Day.
Valuation Day	Every Business Buy shull be a valuation Buy.
Reference Currency	EUR

#### APPENDIX 57 - AXA World Funds – Portable Alpha Bonds EMU (the "Sub-Fund")

This Sub-Fund is currently not open to subscriptions. The Prospectus shall be updated upon determination by the Directors of the initial offering period for Shares of this Sub-Fund.

	INVESTMENT INFORMATION
Investment Objective	The objective of the Sub-Fund is to achieve medium term capital growth by investing in an index portfolio of euro-zone government bonds which return aims to be enhanced by an absolute performance.
	The performance enhancement is sought from the investment in an actively managed portfolio of securities (which components may be UCITS and/or other UCI, equities, bonds, money market instruments) and ancillary cash and by entering into several derivatives transactions aimed at hedging the corresponding market risk.
	The investment policy of the Sub-Fund seeks to offer investors a clear choice of risk/reward profile.
Investment Manager	AXA Investment Managers Paris
Investment Policy	The "portable alpha" strategy refers to the process separating the "Alpha" return (i.e. the return that comes from security selection within an asset class, such "alpha" return reflecting the investment manager's selection skill) from the "Beta" return (i.e. the return that comes from the exposure to an asset class market).
	The Sub-Fund will invest in an actively managed portfolio of securities (which components may be UCITS and/or other UCI, equities, bonds, money market instruments) and will seek to hedge the market risk through the use of futures contracts, options and/or swaps. This is designed to enable the Investment Manager to isolate the "Alpha" return from the "Beta" return.
	The "Alpha" return of the securities portfolio will be added or transposed (hence the concept of "portable alpha") to the "Beta" return of the fixed income index portfolio representing the governments bonds issued in the euro-zone, leading to the enhanced performance.
	Therefore, the Investment Manager will seek to achieve the objectives of the Sub-Fund while containing volatility of returns by investing in a broad set of UCITS and/or other UCI, world market bonds, money market instruments, equities issued in the OECD or non-OECD countries and by hedging the corresponding market risk thanks to the use of derivatives.
Investment Restrictions	There is no formal restriction on the proportion of the Sub-Fund's assets that can be invested in and/or exposed to any one particular market.
	The Sub-Fund may enter into repurchase agreements up to 100% of its assets.
	At least 10% of the net assets of the Sub-Fund will be invested in units or shares of UCITS and/or other UCI which comply with the provisions set forth in article A (5) of the section "Investment Restrictions" of the Prospectus. In any case, the investments by the Sub-Fund in other UCIs may not exceed the limits set forth in article D(2) of the above mentioned section.
	In addition, the Sub-Fund may in accordance with the conditions and limits laid down in the Prospectus under section "Investment Restrictions" use both over-the-counter and exchange traded instruments (including derivative instruments such as swaps, futures, options and forward agreements) and trade on margin for hedging and efficient portfolio management purposes.
	In order to achieve its management objectives, the Sub-Fund may in particular engage in the equity derivatives market by entering into total return swaps in order to hedge some securities market risk and by trading some listed future contracts.
	The Sub-Fund may use these total return swaps in order to hedge the specific market risk of some of the components of its actively managed portfolio.
	The Sub-Fund will only enter into OTC derivatives transactions with highly rated financial institutions specialised in this type of transaction and only in accordance with the standard terms laid down by the ISDA Master Agreement.
	The maximum exposure of the Sub-Fund may not exceed 100%.

Special Risk consideration	The strategy of the Sub-Funds does not guarantee to meet the objective and the event the Investment Manager's predictions are inaccurate, or the market conditions turned to be adverse, the Sub-Fund can incur losses, and consequently, the investor may not recover the full amount initially invested in the Sub-Fund.			
Profile of the Typical Investor	Typical investors would seek medium term capital and income growth measured in Euro.			
Performance	The performance of the Sub-Fund will be described in the annual and semi-annual reports of the Company once the Sub-Fund will be launched.			
	Past performance is not indicative of future results.			
Classes of Shares available in the Sub-Fund	There are currently 3 Classes of Shares available in the Sub-Fund, denominated in the currencies mentioned hereinafter:			
	<ul> <li>Class F – Capitalisation: EUR;</li> <li>Class I – Capitalisation: EUR;</li> <li>Class M – Capitalisation: EUR.</li> </ul>			
	Class "F" Shares have been more :	specifically designed for	or Institutional Invest	ors.
	<ul> <li>Class "I" Shares are only offered t</li> </ul>	o Institutional Investor	S.	
	Retail Investors will not be allowed Institutional Investors.	to convert their Sha	ares into Classes of	Shares reserved for
	> The Directors reserve the right to issue Class "A" Shares at their sole discretion. Class "A" Shares will be for all investors.			on. Class "A" Shares
	Class "M" Shares are only subscribed with the prior approval of the Directors and held by AXA Investment Managers or its subsidiaries for use in institutional mandates or investment management agreements for a dedicated fund contracted with the AXA Group.			
Subscription, redemption and conversion of Shares	Applications for subscription, redemption or conversion requests received by the Registrar and Transfer Agent prior to 3.00 p.m. on any Business Day (J) will be processed on the basis of the Dealing Price calculated on the second Valuation Day thereafter $(J + 2)$ .			
Minimum subscription and holding amounts		Class F	Class I	
notang amounts	Minimum initial subscription*	500,000.00	5,000,000.00	
	Minimum subsequent investment*, except in case of regular saving plans	10,000.00	1,000,000.00	
	Minimum holding requirement in the Company*	500,000.00	/	
	Minimum holding requirement in each Sub-Fund*	10,000.00	1,000,000.00	
	<ul> <li>* in EUR or the equivalent in the relevant currency of the relevant Class.</li> <li>The Directors may, in their discretion, waive or modify the foregoing requirements relating to Classes "and "F" in particular cases. However, the Directors reserve the right to convert the holding of Class Shares into Shares of Class F should the minimum initial subscription required by the Prospectus not achieved within one year.</li> </ul>			
				the holding of Class I
	As far as Classes "A", "E" and "M" Sha a shareholder has to subscribe and no holding requirement.			
	FINANCIAL INFORMATION			
Fees	Maximum subscription fees paya	ble by the sharehol	ders:	
	Class A Shares: an initial fee of up to 5.5 % of the Dealing Price. Class F Shares: an initial fee of up to 2 % of the Dealing Price. Class I Shares: no initial fee. Class M Shares: no initial fee.			
	Maximum redemption fees:			
	waximum redemption lees:			

Reference Currency	EUR
Valuation Day	Every Business Day shall be a Valuation Day.
	The Management Company is entitled to a performance fee which will be calculated in accordance with the method detailed in the full prospectus.
	Performance fees
	Any reasonable disbursements and out-of-pocket expenses (including without limitation telephone, telex, cable and postage expenses) incurred by the Custodian, Domiciliary, Corporate and Paying Agent and Registrar and Transfer Agent, and any custody charges of banks and financial institutions to whom custody of assets of the Sub-Fund is entrusted, will be borne by the Sub-Fund.
	The fees due to the Custodian may amount up to a maximum of 0.020% per year, calculated on the basis of the Net Asset Value determined on the last Valuation Day of each month. Notwithstanding such fees, the Custodian will receive customary banking fees per transaction.
	The Domiciliary, Corporate and Paying Agent, Registrar and Transfer Agent shall be entitled to receive out of the net assets of the Sub-Fund a maximum fee of 0.075% per year.
	Fees due to the Custodian, Registrar and Transfer Agent, Domiciliary, Administrative and Paying Agent:
	The Sub-Fund will not invest in underlying UCIs which are themselves submitted to a management fee exceeding 3%.
	In any other case, the Sub-Fund will not invest in underlying UCIs which levy a subscription or a redemption fee higher than 1%.
	No subscription or redemption fee may be charged on account of a Sub-Fund's investment in the units of other UCITS and/or UCIs that are managed directly or by delegation by the Management Company or by any other company with which the Management Company is linked by common management or control, or by a substantial direct or indirect holding.
	In addition, the Company will pay fees of the target UCITS and/or UCIs.
	Fees payable by the Company as the consequence of the Investment in other UCITS and/or UCIs
	In relation to Class M Shares, although no management fee will be paid by the Company, the Management Company may be indirectly remunerated through institutional mandates or investment management agreements.
	Class A Shares: 1% Class F Shares: 0.50% Class I Shares: 0.50% Class M Shares: no management fee
	The Company will pay to the Management Company the following maximum annual management fees which are calculated as a percentage of the Net Asset Value of the Sub-Fund:
	Management fees payable by the Company to the Management Company:
	<b>Maximum conversion fees:</b> No conversion fees may be levied except in the circumstances above mentioned under the general part relating to the Company.
	If a redemption order relates to more than 10% of the Net Asset Value of the Sub-Fund, the Company will apply a redemption charge up to 5% maximum of the Dealing Price for the benefit of the Sub-Fund.
	No redemption fees will be charged on the redemption of Shares except in the following circumstances:

# APPENDIX 58 - AXA World Funds – Money market Euro (the "Sub-Fund")

INVESTMENT INFORMATION		
Investment Objective	The objective of the Sub-Fund is to provide low income but stable value. The Sub-Fund normally achieves a lower rate of return over the long term than Equities Funds and Bond Funds.	
Investment Manager	AXA Investment Managers Paris	
Investment Policy	The Investment Manager will seek to achieve the objectives of the Sub-Fund by investing exclusively in high-quality negotiable short-term debt securities denominated in EUR. The securities in which the Sub-Fund invests shall have an initial or residual maturity of less than 12 months, taking into account the financial instruments connected therewith or, provided that pursuant to the terms and conditions of issue governing such securities, the interest rate applicable thereto is adjusted at least annually on the basis of market conditions. The Sub-Fund may also invest in time deposits and money market instruments with an initial or residual maturity of less than 12 months on an ancillary basis.	
Investment Restrictions	Notwithstanding the limits set forth in the section "Investment Restrictions" of the full prospectus, the Sub-Fund may not invest more than 5% of its net assets in UCITS and/or other UCI. * For efficient portfolio management purposes, this Sub-Fund may also expose itself to such assets through the use of derivative instruments within the limits set forth in the section "Investment Restrictions" of the full prospectus. In order to achieve its management objectives, the Sub-Fund may in particular engage in the credit derivatives market by entering, <i>i.a.</i> , into credit default swaps ("CDS") in order to sell or buy protection. The Sub-Fund will only enter into OTC credit derivatives transactions with highly rated financial institutions specialised in this type of transaction and only in accordance with the standard terms laid down by the Master Agreement of the International Swap Dealers Association Inc. ("ISDA"). The maximum exposure of the Sub-Fund may not exceed 100% of its net assets provided that the maximum limit in terms of inherent commitment to CDS not used for hedging purpose does not exceed 20% of its net assets.	
Profile of the Typical Investor	Typical investors would seek low income but stable value in euro.	

 $<sup>^{*}</sup>$  As from January 1<sup>st</sup>, 2009, such paragraph shall be deleted.

Performance	AXA WF Euro Liquidity		
	4,00%		
	3,50% -		
	3,00% -		
	2,50% -		
	2,00% -		
	1,50% -		
	1,00% -		
	0,50% -		
	0,00% 2005 2006 2007		
	Annual net performance in the Reference Currency: Classes A and F capitalisation.		
	Past performance is not indicative of future results.		
Classes of shares available in the Sub-Fund	There are currently 7 Classes of Shares available in the Sub-Fund, denominated in the currencies mentioned hereinafter:		
	<ul> <li>Class A - Capitalisation: EUR;</li> <li>Class F - Capitalisation: EUR;</li> <li>Class F - Capitalisation: EUR;</li> <li>Class F - Distribution: EUR;</li> <li>Class F - Distribution: EUR;</li> <li>Class I - Capitalisation: EUR;</li> <li>Class M - Capitalisation: EUR;</li> <li>Class M - Capitalisation: EUR;</li> <li>Class M - Capitalisation: EUR;</li> <li>Class "A" Shares are for all investors.</li> <li>Class "E" Shares are for all investors. Shareholders cannot convert Class "E" Shares into another Class of Shares in the same or a different Sub-Fund without the prior approval of the Company.</li> <li>Class "F" Shares have been more specifically designed for Institutional Investors, and benefit from reduced fee levels.</li> <li>If as a result of a subsequent subscription a shareholder holding "A" Shares to be allotted in respect of such subsequent subscription and convert his existing "A" Shares into "F" Shares. To that end, the investor will make the corresponding request in the application for this subsequent subscription. Conversely, if as a result of a redemption, a shareholder holding "F" Shares falls below the level of holding required for "F" Shares, such shareholder holding "F" Shares falls below the level of holding into "A" Shares. No charge will be levied to the shareholder for conversions between "A" Class Shares and "F" Class Shares.</li> <li>Class "I" Shares are only offered to Institutional Investors.</li> </ul>		
	Class "M" Shares are only subscribed with the prior approval of the Directors and held by AXA Investment Managers or its subsidiaries for use in institutional mandates or investment management agreements for a dedicated fund contracted with the AXA Group.		
Minimum subscription and	Class F Class I		
holding amounts	Minimum initial subscription* 500.000,00 5.000.000,0 0		
	Minimum subsequent50.000,001.000.000,0investment*, except in case of regular saving plans0		

	Minimum holding requirement in the Company*	500.000,00	/	
	Minimum holding requirement in each Sub-Fund*	50.000,00	1.000.000,0 0	
	* in EUR or the equivalent in the relevant currency of the relevant Class.			
	The Directors may, in their discretion, waive or modify the foregoing requirement relating to Classes "I" and "F" in particular cases. However, the Directors reserve the right to convert the holding of Class I Shares into Shares of Class F should the minimum initial subscription required by the Prospectus not be achieved within one year.			
	As far as Classes "A", "E" and "M" Shares are concerned, there is no initial minimum amount for which a shareholder has to subscribe and no minimum for subsequent subscriptions. There is no minimum holding requirement.			
	FINANCIAL INFORM	IATION		
Fees	Maximum subscription fees paya	ble by the sh	areholders:	
	Class A Shares: an initial fee of up to 2 Class E Shares: no initial fee. Class F Shares: an initial fee of up to 19 Class I Shares: no initial fee Class M Shares: no initial fee		-	
	No redemption fees may be levied.No conversion fees may be levied except in the circumstances above mentioned under the general part relating to the Company.Management fees payable by the Company to the Management Company:The Company will pay to the Management Company the following maximum annual management fees which are calculated as a percentage of the Net Asset Value of the Sub-Fund:			
	Class A Shares: 0.40% Class E Shares: 0.40% Class F Shares: 0.30% Class I Shares: 0.15% Class M Shares: no management :	fee		
	In relation to Class M Shares, althor Management Company may be indire management agreements.	0	0	1 5 1 57
	In addition, the Company will pay a ma calculated on top of the annual manager			
	Fees due to the Custodian, Regis and Paying Agent:	strar and Tr	ansfer Agent,	Domiciliary, Administrative
	The Domiciliary, Administrative and I receive out of the net assets of the Sub-			
	The fees due to the Custodian may amo of the Net Asset Value determined on t the Custodian will receive customary ba	he last Valuati	on Day of each	
	Any reasonable disbursements and out- cable and postage expenses) incurred b and Registrar and Paying Agent, any custody of assets of the Sub-Fund is ent	by the Custodia custody char	n, Domiciliary, ges of banks ar	Administrative and Paying Agent ad financial institutions to whom
	The Administration Expenses attributal the net assets of the Sub-Fund. The Administrative Expenses which exceed	Management C	Company has ag	

<sup>\*</sup> As of January 1<sup>st</sup>, 2009, such fee shall be increased up to 5,5 % of the Dealing Price.

Valuation Day	Every Business Day shall be a Valuation Day.
Reference Currency	EUR