

PURPOSE

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

PRODUCT

AXA WFII US Equities, a sub-fund of AXA World Funds II, share class: A USD (LU0011972238)

Manufacturer: BNP PARIBAS ASSET MANAGEMENT EUROPE SAS (« BNPP AM »), part of the BNP Paribas S.A. Group

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

Phone number: Call +33.1.44.45.85.65 for more information

The Autorité des Marchés Financiers (AMF) is responsible for supervising BNPP AM in relation to this Key Information Document.

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

Date of production of the KID: 16/04/2026.

WHAT IS THIS PRODUCT?**Type**

The Product is a share class of the Sub-fund "AXA WFII US Equities" (the Sub-fund) which is part of the SICAV "AXA World Funds II" (the "Company").

Term

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

Objectives**Investment Objective**

The Master fund seeks to achieve long-term growth measured in USD from an actively managed listed equity, equity-related securities and derivatives portfolio.

Investment Policy

The AXA WORLD FUNDS II – US Equities (herein after "the Sub-Fund" or "the Feeder fund") is a feeder fund to the AXA WORLD FUNDS – US Growth (herein after "the Master fund"). In this regard, the Sub-Fund permanently invests at least 85% of its assets in the Master fund. The Sub-Fund may in addition hold up to 15% of its assets in ancillary liquid assets.

The Master fund is actively managed in order to capture opportunities in North American equities market, by investing at least one third of its net assets in equities of companies that are part of the S&P 500 Total Return Net benchmark index (the "Benchmark") universe. As part of the investment process, the Investment Manager has broad discretion over the composition of the Master fund's portfolio and can take, based on its investment convictions, large overweight or underweight positions on the sectors or companies compared to the Benchmark's composition and/or take exposure to companies, countries or sectors not included in the Benchmark, even though the Benchmark constituents are generally representative of the Master fund's portfolio. Thus, the deviation from the Benchmark is likely to be significant.

The Master fund invests:

- at least two thirds of its net assets in equities and equity-related instruments issued by companies which are domiciled or operating predominantly within the US.

- up to 10 % its net assets in bonds, including convertible bonds and Sub Investment Grade and/or unrated sovereign debt securities issued or guaranteed by any single country and up to one third in money market instruments.

Derivatives may be used for efficient portfolio management or hedging purposes.

The Investment Manager of the Master fund uses a strategy that combines macroeconomic, sector and company specific analysis. The securities selection process relies on a rigorous analysis of the companies' business model, quality of management, profitability, growth prospects and overall risk return profile.

The Sub-Fund is a financial product that promotes environmental and/or social characteristics within the meaning of article 8 of the Regulation (EU) 2019/2088 of 27 November 2019 on sustainability-related disclosures in the financial sector.

Income

For Distribution share classes (Dis), the dividend is distributed.

Investment Horizon

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

Processing of subscription and redemption orders

The subscription, conversion or redemption orders must be received by the Registrar and Transfer Agent on any Valuation Day no later than 12 p.m. Luxembourg Time. Orders will be processed at the Net Asset Value applicable to such Valuation Day. The investor's attention is drawn to the existence of potential additional processing time due to the possible involvement of intermediaries such as Financial Advisers or distributors.

Minimum initial investment: 2,000 USD or the equivalent in the relevant currency of the relevant Share class.

Minimum subsequent investment: 1,000 USD or the equivalent in the relevant currency of the relevant Share class

Intended retail Investor

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

Practical Information

- Depositary: State Street Bank International GmbH (Luxembourg Branch).
- Other practical information: Please refer to the 'Other relevant information' section below.

WHAT ARE THE RISKS AND WHAT COULD I GET IN RETURN?**Risk indicator**

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

We have classified this product as 4 out of 7, which is a medium risk class. This rates the potential losses from future performance at a medium level. The risk category associated to this product was determined based on past observations, it is not guaranteed and can evolve in the future.

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

Other risks not included in the Summary risk indicator can be materially relevant, such as model risk. For further information, please refer to the prospectus.

This product does not include any protection from future market performance so you could lose some or all of your investment.

Performance Scenarios

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

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

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

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

Recommended holding period: 5 years	If you exit after 1 year	If you exit after 5 years
Example Investment: USD 10,000		

Scenarios

Minimum	There is no minimum guaranteed return. You could lose some or all of your investment		
Stress	What you might get back after costs	2,050.00 USD	2,440.00 USD
	Average return each year	-79.50%	-24.58%
Unfavourable	What you might get back after costs	7,760.00 USD	10,110.00 USD
	Average return each year	-22.40%	0.22%
Moderate	What you might get back after costs	10,650.00 USD	16,060.00 USD
	Average return each year	6.50%	9.94%
Favourable	What you might get back after costs	14,840.00 USD	19,070.00 USD
	Average return each year	48.40%	13.78%

The favorable scenario occurred for an investment between 2020 and 2025.

The moderate scenario occurred for an investment between 2017 and 2022.

The unfavorable scenario occurred for an investment between 2024 and 2025.

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

WHAT HAPPENS IF BNP PARIBAS ASSET MANAGEMENT EUROPE SAS IS UNABLE TO PAY OUT?

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

WHAT ARE THE COSTS?

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

Costs over time

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

We have assumed:

- in the first year, you would get back the amount that you invested (0% annual return). For the other holding periods we have assumed the Product performs as shown in the moderate scenario.
- USD 10,000 is invested.

	If you exit after 1 year	If you exit after 5 years
Total costs	750.00 USD	2,327.00 USD
Annual cost impact(*)	7.62%	3.61% each year

(*) This illustrates how costs reduce your return each year over the holding period. For example it shows that if you exit at the recommended holding period your average return per year is projected to be 13.55% before costs and 9.94% after costs.

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

These figures include the maximum distribution fee that the person selling you the product may charge (0 EUR). This person will inform you of the actual distribution fee.

Composition of costs

One-off entry or exit costs	If you exit after 1 year	
Entry costs	5.50% of the amount that you pay when you enter the investment. This includes distribution costs of 5.50% of the amount invested. This is the maximum amount you will pay. The person who sold you the product will inform you of the actual costs.	Up to 550.00 USD
Exit costs	We do not charge an exit fee for this product.	0.00 USD
Recurring costs levied annually		
Management fees and other administrative or operating costs	1.64% of the value of your investment per year. This percentage is based on actual costs over the last year.	170.00 USD
Transaction costs	0.33% of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the product. The actual amount will vary depending on how much we buy and sell.	31.00 USD
Incidental costs taken under specific conditions		
Performance fees	There is no performance fee for this product.	0.00 USD

HOW LONG SHOULD I HOLD IT AND CAN I TAKE MY MONEY OUT EARLY?

Recommended holding period ("RHP"): 5 years.

You may sell your investment before the end of the recommended holding period without penalty. The performance or risk of your investment may be negatively impacted. The management company may apply a mechanism capping redemptions (gates) and/or adjustment of the Net Asset Value (swing pricing), the terms of which are specified in the prospectus and the articles of incorporation of the Company. The section "What are the costs?" provides information on the impact

of costs over time. Please refer to the "What is this product" section for the redemption procedure.

HOW CAN I COMPLAIN?

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

OTHER RELEVANT INFORMATION

- You can get further information about this Product, including the prospectus, latest annual report, any subsequent half-yearly report and the latest Net Asset Value from the Fund Administrator: State Street Bank International GmbH (Luxembourg Branch) and from <https://funds.axa-im.com/>. They are available free of charge.
- For information about the performance of the product up to 10 years and previous performance scenario calculations, please visit : <https://funds.axa-im.com/>.
- When this product is used as part of a unit-linked contract, or similar contract, the additional information, such as the costs of the contract, which are not included in the this document, in addition to the contract in case of claim and what happens in the event of failure of the insurance company, must be provided in the key information document of the contract issued by your insurer, broker or other insurance intermediary in accordance with their legal obligation.