

# AXA IM World Access Vehicle ICAV (AXA IM WAVE)



## OPERATING MEMORANDUM

January 2024

# Introduction

## About this document

This document aims to provide the investor with the relevant information needed for investment in the AXA IM World Access Vehicle ICAV's sub-funds. This Operating Memorandum was issued in January 2024 and is accurate at that date.

**Please make sure you have read the contents of this document and the relevant KIID before deciding to invest.**

This Operating Memorandum is only a summary of the features and operating procedures of the ICAV and should be read in conjunction with other Fund Documentation (Prospectus, Fund Supplement, interim accounts and annual accounts) and the EU PRIIPs Key Information Document (KID) or Key Investor Information Document (KIID). This information is available on our website <https://www.axa-im.com> in the Fund Centre section, through your Financial Adviser or by contacting us.

**Investment risk and the performance of our sub-funds can change over time. Performance can go down as well as up.**

**Please note that you should not interpret anything in this Operating Memorandum as financial advice.**

To the extent that there is any conflict between the terms set forth in this document and the provisions set forth within the Prospectus and Fund Supplement, the Prospectus and Fund Supplement shall prevail.

## Important Note

AXA Investment Managers Paris acts as management company of the AXA IM WORLD ACCESS VEHICLE ICAV, and has delegated certain portfolio management responsibilities to AXA Investment Managers INC., located at 100 West Putnam Avenue, 4th Floor, Greenwich, CT, 06830, USA (the "Sub-Investment Manager"), and AXA Investment Managers UK Limited, located at 22 Bishopsgate, London, EC2N 4BQ, United Kingdom

The Administrator and Transfer Agent of the AXA IM WORLD ACCESS VEHICLE ICAV is State Street Bank Fund Services (Ireland) Limited and the Depositary is State Street Custodial Services (Ireland) Limited.

The Auditor is PricewaterhouseCoopers Ireland.

The Legal Adviser in Ireland is Dillon Eustace LLP.

# AXA IM WAVE

## Structure

The AXA IM World Access Vehicle ICAV (the “ICAV”) is an open-ended umbrella type Irish collective asset-management vehicle which may consist of different sub-funds, denominated in different currencies, each comprising one or more classes. As of today, the ICAV has the following sub-funds:

- AXA IM ACT US Short Duration High Yield Low Carbon\*\*
- AXA IM Euro Yield Target 2028\*
- AXA IM Multi Asset Target 2026\*
- AXA IM WAVE Biotech Fund
- AXA IM WAVE Cat Bonds Fund
- Delegio Privilege Cautious Fund
- Delegio Privilege Balanced Fund
- Delegio Privilege Entrepreneurial Fund
- Delegio Privilege Ambitious Fund

The ICAV is structured as a vehicle with limited liability and segregated liability between sub-funds, registered by the Central Bank of Ireland on May 12, 2016 to carry on business as an ICAV. It has been authorised by the Central Bank of Ireland as a UCITS pursuant to the UCITS Regulations.

\* Sub-funds closed to subscriptions

\*\* Previously named AXA IM Maturity 2022 which converted into AXA IM ACT US Short Duration High Yield Low Carbon on maturity February 28, 2022.

## AXA IM World Access Vehicle ICAV Range

The ICAV’s prospectus dated March 20, 2023 and its supplements allow investment in the selected sub-fund.

Fund Name	Expertise	Sub-expertise
AXA IM ACT US Short Duration High Yield Low Carbon	Fixed Income	US High Yield
AXA IM WAVE Cat Bonds Fund	Structured Finance	Insurance Linked Securities
AXA IM WAVE Biotech Fund	Equities	Healthcare
Delegio Privilege Cautious Fund	Multi-Asset	Core Diversified
Delegio Privilege Balanced Fund	Multi-Asset	Core Diversified
Delegio Privilege Entrepreneurial Fund	Multi-Asset	Core Diversified
Delegio Privilege Ambitious Fund	Multi-Asset	Core Diversified

# Transaction Process

## Share Classes

Description of Share Classes. Not all Classes are available on all sub-funds:

Class	Investor type
A	Retail
AB	Only offered to AXA Bank Belgium SA and Crelan SA
A-S	Only available to investors at the Management Company's discretion
A-S2	Only available to investors at the Management Company's discretion and limited to institutional and professional investors
AX	Dedicated to AXA Group
AX FR	Only offered to AXA France
E	Distributor
F	Clean Share class
I	Only available to investors at the Management Company's discretion and limited to institutional investors
J	Only available to investors at the Management Company's discretion and limited to institutional investors
M	Only available to investors at the Management Company's discretion
N	Offered only to distributors based in the Americas (South and North America regions, including the United States)

For more information on Share Classes, ISIN Codes, Fees and Minimum Investments amounts, please refer to Appendix I.

Other sub-fund information is available from our Website: <https://www.axa-im.com>

## Account Opening:

The applicant must complete the Application Form and provide the necessary documentation required for Anti-Money Laundering ("AML") purposes, which should be attached to the Application Form and sent to the Transfer Agent by fax or post. The Application Form is available from the website(s) or upon request from the Transfer Agent.

The original Application Form should arrive at the Transfer Agent within three Business Days of a faxed Application Form.

Failure to provide the original Application Form by such time may result, at the discretion of the Manager, in the compulsory redemption of the relevant Units in the case of Subscriptions.

The address and fax details are as follows:

C/O State Street Fund Services (Ireland) Limited  
 AXA IM WAVE Investor Services  
 No.78 Sir John Rogerson's Quay  
 Dublin 2, Ireland  
 Fax Number: +353 1 562 5503

The Transfer Agent should be contacted for any matters related to AML documentation by fax, telephone +353 1 242 5574 or email [axawaveinvestorservices@statestreet.com](mailto:axawaveinvestorservices@statestreet.com)

# Transaction Process

## Communication of trade request:

Subscriptions and redemptions orders should contain the following data:

- iFAST Unitholder Account Number (four digit numeric number) and Name
- Subscription or Redemption or Switch
- Amount (specify currency) or Number of Shares  
Please also write in words (e.g. 48.567 = forty eight spot five six seven)  
The AXA IM Wave Cat Bonds Fund only accepts subscriptions in amount
- Sub-Fund Name, Class of Shares and ISIN Code
- Signature of authorised signatories  
(Usually by minimum two authorised signatures)

All Trade Requests should be sent to:

C/O State Street Fund Services (Ireland) Limited

AXA Investor & Distributor Services Team

Phone number: +353 1 242 5574

Fax Number: +353 1 562 5503

Email address: [axawaveinvestorservices@statestreet.com](mailto:axawaveinvestorservices@statestreet.com)

Important: please note that only Trade Requests signed by authorised signatories can be accepted.

For more detailed information on trade requests, please refer to the Prospectus.

## Queries:

For any general queries, please contact the Investor & Distributor Services Team:

AXA IM WAVE Investor Services

C/O State Street Fund Services (Ireland) Limited

AXA Dealing Team

Phone number: +353 1 242 5574

Fax Number: +353 1 562 5503

Email address: [axawaveinvestorservices@statestreet.com](mailto:axawaveinvestorservices@statestreet.com)

## Currency

Orders may be submitted in a currency other than the currency of the relevant share. The registrar and Transfer Agent will perform the necessary foreign exchange transactions.

Investors should be aware that the amount of currency involved and the time of day at which such foreign exchange is transacted will affect the rate of exchange. No liability shall be accepted by the Custodian, Registrar and Transfer Agent or the Company for any losses arising from adverse currency fluctuations.

The reference currency of each share class is listed in Appendix I.

# Transaction Process

## Subscription Periods

Sub-Fund Name	Subscription Period		Status	Maturity date
	Start	End		
AXA IM ACT US Short Duration High Yield Low Carbon	12/09/2016	Not applicable	Open to subscriptions	Not applicable
AXA IM Euro Yield Target 2028	14/06/2023	30/11/2023	Open to subscriptions	30/06/2028
AXA IM Multi Asset Target 2026	31/05/2018	01/06/2018	Closed to subscriptions	30/03/2026
AXA IM WAVE Biotech Fund	08/04/2019	Not applicable	Open to subscriptions	Not applicable
AXA IM WAVE Cat Bonds Fund	17/01/2017	Not applicable	Open to subscriptions	Not applicable
Delegio Privilege Cautious Fund	29/05/2020	Not applicable	Open to subscriptions	Not applicable
Delegio Privilege Balanced Fund	29/05/2020	Not applicable	Open to subscriptions	Not applicable
Delegio Privilege Entrepreneurial Fund	29/05/2020	Not applicable	Open to subscriptions	Not applicable
Delegio Privilege Ambitious Fund	29/05/2020	Not applicable	Open to subscriptions	Not applicable

The Directors intend to close the Fund to subscriptions following the expiry of the Subscription Period. The Subscription Period may be shortened or extended by the Directors in consultation with the Manager.

## Dealing and cut-off

Fund Name	Cut-off (Irish time)	Dealing Day	Dealing Deadline	Valuation Day (1)
AXA IM ACT US Short Duration High Yield Low Carbon	2:00 p.m.	Each weekday	Each day at the cut-off	Daily
AXA IM Euro Yield Target 2028	2:00 p.m.	Each weekday	Each day at the cut-off	Daily
AXA IM Multi Asset Target 2026	11:00 a.m.	Each weekday	2 BD before the valuation day	Daily
AXA IM Wave Biotech Fund	11:00 a.m.	Each weekday	Each day at the cut-off	Daily
AXA IM WAVE Cat Bonds Fund	2:00 p.m.	1st and 3rd Friday of the month	For subscription: 2BD before the valuation day For redemption: 5BD before the valuation day	Weekly on Friday
Delegio Privilege Cautious Fund	2:00 p.m.	Each weekday	1 BD before the valuation day	Daily
Delegio Privilege Balanced Fund	2:00 p.m.	Each weekday	1 BD before the valuation day	Daily
Delegio Privilege Entrepreneurial Fund	2:00 p.m.	Each weekday	1 BD before the valuation day	Daily
Delegio Privilege Ambitious Fund	2:00 p.m.	Each weekday	1 BD before the valuation day	Daily

(1) For information on the Fund Holiday Calendar, please refer to Appendix II. The Net Asset Value will be calculated in accordance with the principles described under section “Net Asset Value and Valuation of Assets” in the Prospectus of the sub-funds.

The Net Asset Value will be published as often as the Net Asset Value is calculated promptly following its calculation. Please see the section headed “Publication of Net Asset Value per Share” in the Prospectus.

# Transaction Process

## Settlement

**AXA IM ACT US Short Duration High Yield Low Carbon, AXA IM Euro Yield Target 2028, AXA IM Multi Asset Target 2026, AXA IM Wave Biotech Fund, Delegio Privilege Cautious fund, Delegio Privilege Balanced fund, Delegio Privilege Entrepreneurial fund, Delegio Privilege Ambitious fund**

Subscription and redemption instructions received by the Transfer Agent prior to dealing deadline will be settled 3 Business days after the relevant Valuation Day (D).

### **AXA IM Wave Cat Bonds Fund**

Subscription instructions received by the Transfer Agent prior the dealing deadline will be settled 1 Business day after the relevant Valuation Day (D).

Redemption instructions received by the Transfer Agent prior the dealing deadline will be settled 5 Business day after the relevant Valuation Day (D).

The allocation and confirmation of number of shares will be done once the NAV of the subfund is available.

Investors are advised to pay by electronic funds transfer in the appropriate currency.

Settlement may be made by either electronic funds transfer or either by Euroclear or Clearstream.

Investors should ensure that any charges incurred on transfers are included in the amount transferred. Amounts will be rounded up to the nearest whole currency unit or sub-unit of the relevant Reference Currency.

## Redemption fees and proceeds

**AXA IM ACT US Short Duration High Yield Low Carbon, AXA IM Euro Yield Target 2028, AXA IM Multi Asset Target 2026, AXA IM Wave Biotech Fund, Delegio Privilege Cautious fund, Delegio Privilege Balanced fund, Delegio Privilege Entrepreneurial fund, Delegio Privilege Ambitious fund**

No redemption fee will be applied to these subfunds.

### **AXA IM Wave Cat Bonds**

The ICAV is empowered to charge a redemption fee of up to 3% of the NAV per share.

# Transaction Process

## Other Matters: Charges, Front-end fees, Swing price and Anti-dilution levy

Information on fees and minimum investments for each Sub-fund is available in the Supplement (refer to Appendix I).

Investors should note that in certain jurisdictions additional fees may be charged in relation to Subscriptions, Redemptions and Switches which are defined locally by the investor's own bank, financial institution or paying agent.

### AXA IM Euro Yield Target 2028

The swing mechanism will be applied if the net redemptions based on the last available Net Asset Value on any Valuation Day exceed a certain threshold of the value of the Fund or a Share Class on that Valuation Day, as determined and reviewed on a periodic basis by the Manager. The extent of the price adjustment will be set by the Manager to reflect incurred or estimated dealing and other costs and will not exceed 2% of the Net Asset Value.

### AXA IM Wave Cat Bonds Fund

The ICAV is empowered to charge an Anti-Dilution Levy of up to 10% of the NAV in relation to each redemption of shares. The ICAV is empowered to charge a subscription fee of up to 3% of the NAV per shares.

### AXA IM ACT US Short Duration High Yield Low Carbon, AXA IM Wave Biotech Fund, Delegio Privilege Cautious fund, Delegio Privilege Balanced fund, Delegio Privilege Entrepreneurial fund, Delegio Privilege Ambitious fund

The swing mechanism will be applied if the net subscriptions and redemptions based on the last available Net Asset Value on any Valuation Day exceed a certain threshold of the value of the Fund on that Valuation Day, as determined and reviewed on a periodic basis by the Manager. The extent of the price adjustment will be set by the Manager to reflect incurred or estimated dealing and other costs and will not exceed 2% of the Net Asset Value.

## Valuation

The **Dealing Price** is the price at which shares are subscribed for, converted or redeemed. It is as at the Valuation Point with respect to each Valuation Day.

Fund Name	Valuation Point
AXA IM ACT US Short Duration High Yield Low Carbon	The Valuation point means 5.00 p.m. New York time on each Business Day or if such day is not a Business Day, the Valuation Point shall be on the next Business Day (the Valuation Point being the time reference by which the Net Asset Value is calculated).
AXA IM Euro Yield Target 2028	The Valuation point means 10:00 p.m. Irish time on each Business Day or if such day is not a Business Day, the Valuation Point shall be on the next Business Day (the Valuation Point being the time reference by which the Net Asset Value is calculated).
AXA IM Multi Asset Target 2026	The Valuation point means 11:59 pm (Irish time) on each Valuation Day or such time as the Directors, in consultation with the Manager, may decide and notify to Shareholders in advance, this time being the time of reference where all relevant available market closing prices are retrieved for NAV calculation.
AXA IM Wave Biotech Fund	The Valuation point means 2:30 pm (Irish time) on each Valuation Day or such time as the Directors, in consultation with the Manager, may decide and notify to Shareholders in advance, this time being the time of reference where all relevant available market closing prices are retrieved for NAV calculation.

# Transaction Process

## Valuation - continued

Fund Name	Valuation Point
AXA IM WAVE Cat Bonds Fund	The Valuation point means 10:00 p.m. Irish time on each Business Day or if such day is not a Business Day, the Valuation Point shall be on the next Business Day (the Valuation Point being the time reference by which the Net Asset Value is calculated).
Delegio Privilege Cautious Fund	The Valuation point means 11:59 pm (Irish time) on each Valuation Day or such time as the Directors, in consultation with the Manager, may decide and notify to Shareholders in advance, this time being the time of reference where all relevant available market closing prices are retrieved for NAV calculation.
Delegio Privilege Balanced Fund	The Valuation point means 11:59 pm (Irish time) on each Valuation Day or such time as the Directors, in consultation with the Manager, may decide and notify to Shareholders in advance, this time being the time of reference where all relevant available market closing prices are retrieved for NAV calculation.
Delegio Privilege Entrepreneurial Fund	The Valuation point means 11:59 pm (Irish time) on each Valuation Day or such time as the Directors, in consultation with the Manager, may decide and notify to Shareholders in advance, this time being the time of reference where all relevant available market closing prices are retrieved for NAV calculation.
Delegio Privilege Ambitious Fund	The Valuation point means 11:59 pm (Irish time) on each Valuation Day or such time as the Directors, in consultation with the Manager, may decide and notify to Shareholders in advance, this time being the time of reference where all relevant available market closing prices are retrieved for NAV calculation.

Please refer to Appendix II to determine the Business days and non-business days for individual sub-funds.

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.

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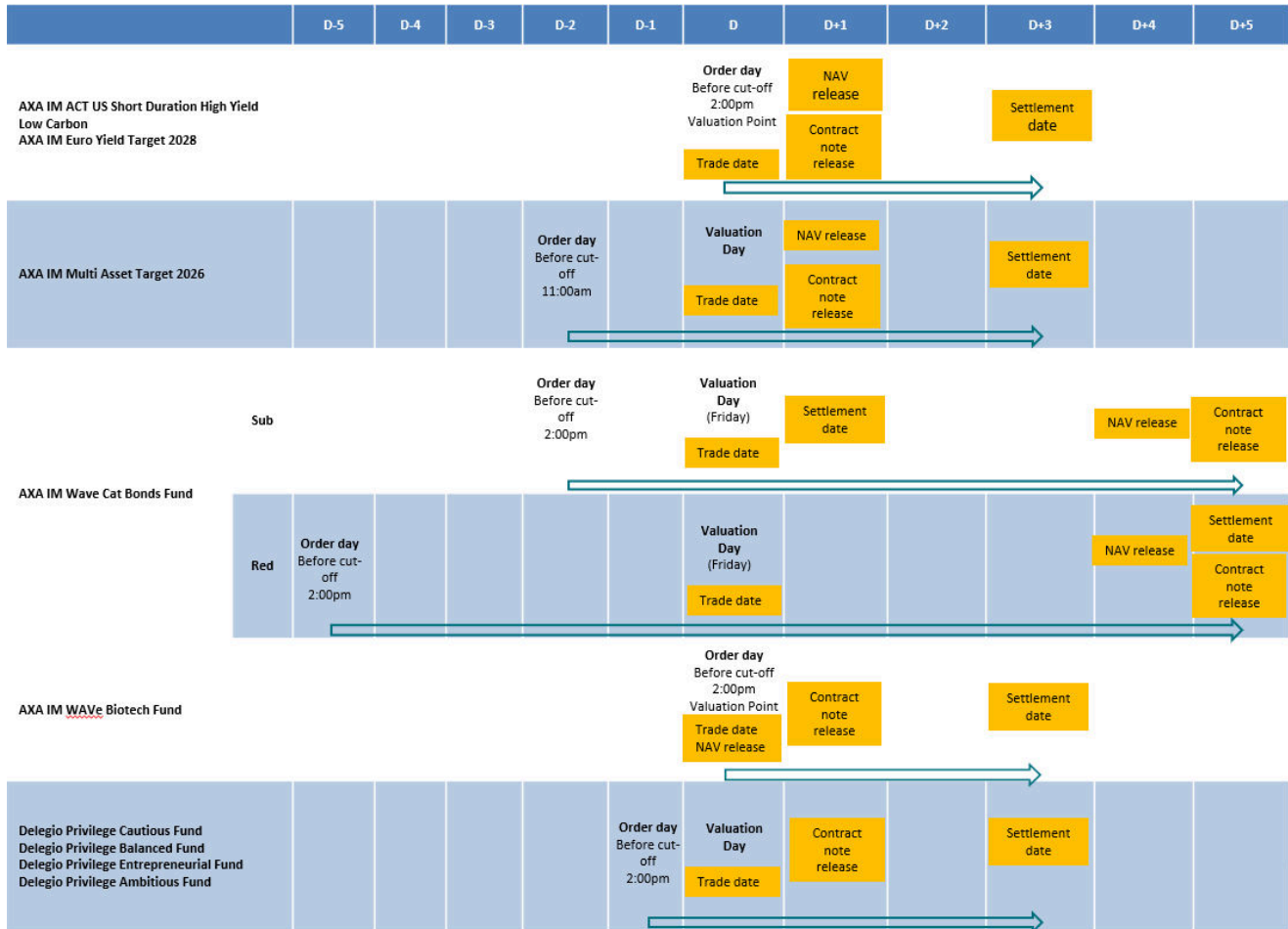
## Important Note

For the avoidance of doubt the Net Asset Value calculated with reference to a given Valuation Day will be dated as of such Valuation Day.

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# Transaction Process

## Summary of Trade Flow:



All cut-offs are expressed in Irish time.

## Appendix I: Available standard share classes

Fund	ISIN	Class	Max Mgt fees	Real Mgt fees	Distrib fees	Sub fees	Red fees
AXA IM ACT US Short Duration High Yield Low Carbon	IE00BDBVWJ56	A Cap EUR	1.10%	1.10%		3.00 %	1.00 %
	IE00BDBVWK61	A Cap EUR (H)	1.10%	1.10%		3.00 %	1.00 %
	IE00BDBVWG26	A Cap USD	1.10%	1.10%		3.00 %	1.00 %
	IE00BDBVWL78	A Dis EUR (H)	1.10%	1.10%		3.00 %	1.00 %
	IE00BDBVWH33	A Dis Q USD	1.10%	1.10%		3.00 %	1.00 %
	IE00BD87TM86	A-S Cap EUR (H)	1.10%	0.80%		3.00 %	1.00 %
	IE00BD87TN93	A-S2 Cap EUR (H)	1.10%	0.50%		3.00 %	1.00 %
	IE00BDBVWR31	E Cap EUR (H)	1.10%	1.10%	0.50%		1.00 %
	IE00BDBVWS48	E Dis EUR (H)	1.10%	1.10%	0.50%		1.00 %
	IE00BDBVWW83	F Cap EUR (H)	0.55%	0.55%		2.00 %	1.00 %
	IE00BDBVWT54	F Cap USD	0.55%	0.55%		2.00 %	1.00 %
	IE00BDBY8L89	F Dis GBP (H)	0.55%	0.55%		2.00 %	1.00 %
	IE00BDBVWV76	F Dis USD	0.55%	0.55%		2.00 %	1.00 %
	IE00BDBY8R42	I Cap CHF (H)	0.50%	0.50%			1.00 %
	IE00BDBY8P28	I Cap EUR (H)	0.50%	0.50%			1.00 %
	IE00BDBY8M96	I Cap USD	0.50%	0.50%			1.00 %
AXA IM Euro Target Yield 2028	IE000T9J8Z28	A Cap EUR	1.20%	1.20%		3.00%	0.00%
	IE000QK028B7	A Dis EUR	1.20%	1.20%		3.00%	0.00%
	IE000SR9VI8	A Cap USD (H)	1.20%	1.20%		3.00%	0.00%
	IE000WROPBR7	A Dis USD (H)	1.20%	1.20%		3.00%	0.00%
	IE000WOCCE59	AB Cap EUR	1.20%	1.20%		3.00%	0.00%
	IE000P1YMYG0	AB Dis EUR	1.20%	1.20%		3.00%	0.00%
	IE0002HO5525	AX Cap EUR	1.20%	1.20%		3.00%	0.00%
	IE000HVVH8704	AX Dis EUR	1.20%	1.20%		3.00%	0.00%
	IE000BHEC6W1	AX FR Cap EUR	1.20%	1.20%		3.00%	0.00%
	IE000DQBQF65	E Cap EUR	1.20%	1.20%	0.50%		0.00%
	IE000N1ESAU2	E Dis EUR	1.20%	1.20%	0.50%		0.00%
	IE0008X7ID47	N Cap USD (H)	0.50%	0.50%		1.00%	0.00%
	IE000LHU9DJ7	N Dis USD (H)	0.50%	0.50%		1.00%	0.00%
	IE0002EV2U98	F Cap EUR	0.50%	0.50%		2.00%	0.00%
	IE000OXVXH1	F Cap USD (H)	0.50%	0.50%		2.00%	0.00%
	IE00074NZL29	I Cap EUR	0.45%	0.45%			0.00%
	IE000B6F1QX2	I Cap USD (H)	0.45%	0.45%			0.00%
AXA IM WAVE Cat Bonds Fund	IE00BZCPN976	A Cap CHF (H)	1.00%	0.95%		3.00 %	3.00 %
	IE00BZCPN869	A Cap EUR (H)	1.00%	0.95%		3.00 %	3.00 %
	IE00BZCPN752	A Cap USD	1.00%	0.95%		3.00 %	3.00 %
	IE00BF0MWY87	A Dis Q EUR (H)	1.00%	0.95%		3.00 %	3.00 %
	IE00BF0MWX70	A Dis Q USD	1.00%	0.95%		3.00 %	3.00 %
	IE00BZCPNG44	E Cap EUR (H)	1.00%	0.95%	0.60%	3.00 %	3.00 %
	IE00BF0MWW63	E Dis Q EUR (H)	1.00%	0.95%	0.60%	3.00 %	3.00 %
	IE00BZCPNH50	F Cap EUR (H)	1.00%	0.85%		3.00 %	3.00 %
	IE00BZCPNJ74	F Cap GBP (H)	1.00%	0.85%		3.00 %	3.00 %
	IE00BJXFRC58	F Cap USD	1.00%	0.85%		3.00 %	3.00 %
	IE00BJXFRR02	F Dis USD	1.00%	0.85%		3.00 %	3.00 %
	IE00BJXFRS19	F Cap CHF (H)	1.00%	0.85%		3.00 %	3.00 %
	IE00BJXFRT26	F Dis Q CHF (H)	1.00%	0.85%		3.00 %	3.00 %
	IE00BZCPND13	I Cap CHF (H)	1.00%	0.75%		3.00 %	3.00 %
	IE00BZCPNC06	I Cap EUR (H)	1.00%	0.75%		3.00 %	3.00 %
	IE00BZCPNF37	I Cap GBP (H)	1.00%	0.75%		3.00 %	3.00 %
	IE00BZCPNB98	I Cap USD	1.00%	0.75%		3.00 %	3.00 %
	IE00BF0MWW56	I Dis Q EUR (H)	1.00%	0.75%		3.00 %	3.00 %

Fund	ISIN	Class	Max Mgt fees	Real Mgt fees	Distrib fees	Sub fees	Red fees
	IE000WT5BN92	J Cap CHF (H)	1.00%	0.50%		3.00 %	3.00 %
	IE000EFY2NX9	J Dis CHF (H)	1.00%	0.50%		3.00 %	3.00 %
	IE0008R1BF16	J Cap EUR (H)	1.00%	0.50%		3.00 %	3.00 %
	IE000QHC92I7	J Dis EUR (H)	1.00%	0.50%		3.00 %	3.00 %
	IE000RGZ6QA4	J Cap USD	1.00%	0.50%		3.00 %	3.00 %
	IE000QRLH2F2	J Dis USD	1.00%	0.50%		3.00 %	3.00 %
	IE00BFNPGJ74	M Cap USD	1.00%	0.00%		3.00 %	3.00 %
	IE00BZCPNK89	M Cap EUR (H)	1.00%	0.00%		3.00 %	3.00 %
AXA IM Multi Asset Target 2026	IE00BD9FS808	A Cap EUR	1.10%	1.10%		5.00%	0.00%
	IE00BD9FS915	A Dis EUR	1.10%	1.10%		5.00%	0.00%
AXA IM WAVE Biotech Fund	IE00BFZ57C50	A Cap EUR (H)	1.75%	1.75%		5.00%	0.00%
	IE00BFZ57D67	A Cap USD	1.75%	1.75%		5.00%	0.00%
	IE00BFZ57F81	F Cap EUR (H)	0.75%	0.75%		2.00%	0.00%
	IE00BFZ57G98	F Cap USD	0.75%	0.75%		2.00%	0.00%
	IE00BFZ57H06	I Cap EUR (H)	0.60%	0.60%		0.00%	0.00%
	IE00BFZ57J20	I Cap USD	0.60%	0.60%		0.00%	0.00%
Delegio Privilege Cautious Fund	IE00BL6TH063	E Cap EUR	1.00%	0.28%	0.90%	0.00%	0.00%
	IE00BL6TH170	E Dis EUR	1.00%	0.28%	0.90%	0.00%	0.00%
Delegio Privilege Entrepreneurial Fund	IE00BL6TH287	E Cap EUR	1.00%	0.38%	0.90%	0.00%	0.00%
	IE00BL6TH394	E Dis EUR	1.00%	0.38%	0.90%	0.00%	0.00%
Delegio Privilege Ambitious Fund	IE00BL6TH402	E Cap EUR	1.00%	0.43%	0.90%	0.00%	0.00%
	IE00BL6TH519	E Dis EUR	1.00%	0.43%	0.90%	0.00%	0.00%
Delegio Privilege Balanced Fund	IE00BL6TH626	E Cap EUR	1.00%	0.33%	0.90%	0.00%	0.00%
	IE00BL6TH733	E Dis EUR	1.00%	0.33%	0.90%	0.00%	0.00%

# Appendix II: Fund Holiday Calendar 2024

The following days are not considered as Business Days in 2024:

FUND HOLIDAY CALENDAR 2024																														
FUND NAME	JANUARY					FEBRUARY					MARCH					APRIL					MAY					JUNE				
AXA IM ACT US SHORT DURATION HIGH YIELD LOW CARBON																														
	1		15		5		19		18		29	1			1	6			27	3			19							
AXA IM EURO YIELD TARGET 2028																														
	1				5				18		29	1			1	6				27	3									
AXA IM MULTI ASSET TARGET 2026																														
	1				5				18		29	1			1	6						3								
AXA IM FRAMLINGTON BIOTECH																														
	1		15		5		19		18		29	1			1	6				27	3			19						
AXA IM INVESTMENT GRADE ABS																														
	1		15		5		19		18		29	1			1	6	8	9	20	27	3			19						
AXA IM WAVE PRIVILEGE																														
	1				5				18		29	1			1	6	8	9	20			3								
AXA IM CAT BOND																														
	1		15		5		19		18		29	1			1	6	8	9	20	27	3			19						

XXXX Denotes a Fund holiday in Ireland.

XXXX Denotes a Fund holiday in another investment market.

Currency holidays: in the event where there is a currency holiday affecting the Funds settlement currencies (USD, JPY, GBP, EUR) on a particular Business Day but there is no Fund Holiday, the Manager intends to settle trade orders the next Business Day.

Please note that these dates are for information purposes only and are subject to change (information reviewed: November, 2023).

This document is issued and approved by AXA Investment Managers UK Limited, 22 Bishopsgate, London, EC2M 3XJ. AXA Investment Managers UK Limited is authorised and regulated by the Financial Conduct Authority (UK), 25

FUND HOLIDAY CALENDAR 2024												
FUND NAME	JULY			AUGUST			SEPTEMBER			OCTOBER		
AXA IM ACT US SHORT DURATION HIGH YIELD LOW CARBON												
	4			5			2			14	28	
AXA IM EURO YIELD TARGET 2028												
				5		26			28			
AXA IM MULTI ASSET TARGET 2026												
				5					28			
AXA IM FRAMLINGTON BIOTECH												
	4			5			2		28		28	
AXA IM INVESTMENT GRADE ABS												
	4			5	15	26	2		14	28	1	11
AXA IM WAVE PRIVILEGE												
				5	15				28		1	11
AXA IM CAT BOND												
	4			5	15	26	2		14	28	1	11
											28	25 26 27

XXXX Denotes a Fund holiday in Ireland.

XXXX Denotes a Fund holiday in another investment market.

Currency holidays: in the event where there is a currency holiday affecting the Funds settlement currencies (USD, JPY, GBP, EUR) on a particular Business Day but there is no Fund Holiday, the Manager intends to settle trade orders the next Business Day.

Please note that these dates are for information purposes only and are subject to change (information reviewed: November, 2023).

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## Appendix III: Registration Map – January 2024

**Domicile country:** Ireland

Fund Name	Austria	Belgium	Denmark	Finland	France	Germany	Ireland	Italy (1)	Luxembourg	Netherlands	Norway	Portugal	Singapore (2)	Spain	Sweden	Switzerland	United Kingdom
AXA IM ACT US Short Duration High Yield Low Carbon	X	X			X	X	X	Institutional only				X	Institutional only	X		X	X
AXA IM Euro Yield Target 2028	X	X	X	X	X	X	X	X	X	X	X	X		X	X	X	
AXA IM Multi Asset Target 2026		X					X										
AXA IM Wave Biotech Fund		X				X	X								X		
AXA IM WAVE Cat Bonds Fund	X	X	X	X	X	X	X	X	X	X			Institutional only	X	X	X	X
Delegio Privilege Cautious Fund		X					X					X		X			
Delegio Privilege Balanced Fund		X					X					X		X			
Delegio Privilege Entrepreneurial Fund		X					X					X		X			
Delegio Privilege Ambitious Fund		X					X					X		X			

For all countries, only a selection of shareclasses would be registered

### (1) Italy

AXA IM ACT US Short Duration High Yield Low Carbon has some share classes fully registered in Italy. For more information please refer to our Italian website [www.axa-im.it](http://www.axa-im.it)

### (2) Singapore

Funds will be available in Singapore as a restricted recognised foreign scheme available only to relevant persons as prescribed by the Securities and Futures Act.

### US Person Restriction

Specifically, the ICAV is not available for distribution to or investment by US investors. The Fund or any of its Sub-Funds will not be registered under the US Securities Act of 1933, as amended ("the Securities Act") and, except in a transaction which does not violate the Securities Act or any other applicable US securities laws (including without limitation any applicable law of any of the States of the USA) may not be directly or indirectly offered or sold in the USA or any of its territories or possessions or areas subject to its jurisdiction or to the benefit of a US person.

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[www.axa-im.com](http://www.axa-im.com)

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