

AXA ACT Framlington Clean Economy Fund

Sustainable investment labels help investors find products that have a specific sustainability goal. This product does not have a UK sustainable investment label. Although it pursues a specific sustainability goal and considers environmental, societal and governance factors, it does not meet all the criteria for a sustainable investment label.

Sustainability Goal

This fund invests in companies with exposure to the clean economy. We define this as being companies that contribute to achieving the environmentally focused United Nation's Sustainable Development Goals (SDGs), focusing on four key areas: low carbon transport, smart energy, natural resource preservation and agriculture and food supply. We aim to invest at least 80% of the assets under management in these companies.

United Nation's Sustainable Development Goals (SDGs)

The 17 SDGs were ratified by the United Nations in 2015 as part of the 2030 Agenda for Sustainable Development. Each SDG is a call for action as determined by the UN, providing a framework for addressing some of the most critical issues facing people and the planet today. For more information about the UN Sustainable Development Goals, please refer to: <https://sdgs.un.org/goals>

Sustainability Approach

This fund seeks to invest in companies whose products or services contribute to achieving one or more of the SDGs that contribute to the development of a clean economy. It may also invest in other areas that help to solve urgent and important problems reflected in the SDGs and their targets.

We use a "Products and Services Score" (P&S Score), provided by an external provider, to identify companies that are making positive contributions to our targeted SDGs. The P&S Score considers, among other things, the significance, effectiveness, efficiency and scale of the products and services contribution to the SDGs and any negative effects they may have on the environment, society or both. We then apply our own proprietary analysis framework to companies that present potential investment opportunities to assess how closely aligned they are to the SDGs we target. This is based on five factors.



Intentionality

Company's commitment to making a positive contribution



Materiality

How much of a difference the company makes



Additionality

Company's commitment to making products and services more accessible



Negative externalities

Any negative impacts the company may have in other areas



Measurability

Clear metrics to demonstrate positive contribution

We only invest in companies that make an overall positive contribution and regularly monitor the progress companies make to achieve their objectives. If necessary, we will work with company management to help define objectives and how they're measured. In parallel, we also perform a financial analysis on prospective investments to ensure they have the potential to meet the fund's financial performance objectives.

Responsible investing

In addition to applying the fund's sustainability approach, AXA IM's responsible investing and environmental, social and governance (ESG) approach is embedded in the investment process. Our approach is built around robustly integrating ESG assessment into our investment analysis and portfolio construction based around three pillars:

Research, data and tools - ESG research helps us identify material ESG-related risks and opportunities. Our ESG research is based on quantitative ESG data as well as qualitative analysis from our own analysts on non-financial criteria of companies and issuers of bonds.

Exclusions - We apply our top-level screening policies and AXA IM ESG Standards policy to this fund.

- Top-level screening policies cover controversial weapons, climate risks, ecosystem protection & deforestation, soft commodities and tobacco.
- AXA IM ESG Standards policy includes white phosphorus weapons, violations of international norms and standards, severe controversies and low ESG quality names.

Stewardship - Our responsible investing approach includes engaging with the management of companies where we own shares or bonds when we want to encourage good practice and/or maintain ongoing dialogue. We also use the voting rights that come with share ownership. We adopt an active and impactful approach to stewardship by using our scale as a global investment manager to influence company and market practices. If we don't feel a company is responding to engagement, we have a range of escalation routes and can ultimately disinvest.

You can find a more detailed overview of our ESG policies on our website at <https://www.axa-im.com/our-policies-and-reports>

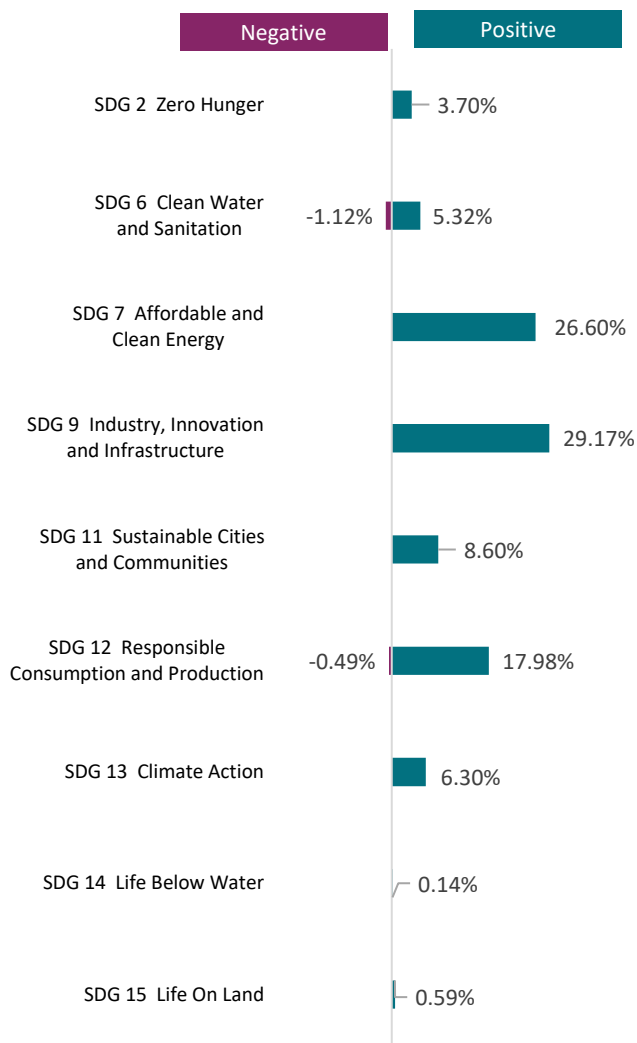
Sustainability Metrics

This chart shows the proportion of the fund contributing to each of the targeted SDGs as a percentage of the overall value of our holdings in the companies we invest in.

It's based on the individual contributions made by each company, calculated using its P&S score and our own proprietary analysis, adjusted according to the size of our investment. We add these figures together to arrive at the overall contribution for each SDG.

Companies may contribute to more than one SDG. Additionally, some companies making a beneficial (positive) contribution in one area may have a detrimental (negative) effect on a different SDG. We also show these detrimental contributions, calculated in the same way as beneficial contributions. The fund only invests in companies that make an overall beneficial contribution to the SDGs.

It only counts contributions made by the companies we invest in directly through owning shares. It doesn't include our cash holdings or small allocations we may make to other financial instruments to help us manage the fund, as allowed by the fund's investment policy.



Source: AXA Investment Managers, as at 31 October 2025

Would You Like To Know More?

More detailed information on this Fund, such as the prospectus, the KIID, the annual report as well as the latest sustainability reports, can be obtained free of charge from the Fund's Management Company, the Administrator, the Fund's distributors, online at <https://funds.axa-im.co.uk/en/individual/>, or by calling 0345 777 5511. These documents are available in English. A glossary of some of the terms used in this document can be found online at <https://retail.axa-im.co.uk/glossary>

The Net Asset Value per share is available at <https://www.axa-im.co.uk> and at the registered office of the Fund's Management Company.

Find out more about the FCA's Sustainability Disclosure Regulations here:

<https://www.fca.org.uk/firms/climate-change-and-sustainable-finance/sustainability-disclosure-and-labelling-regime>

Share Class ISIN

D Acc GBP	GB00BMXW7941
D Inc GBP	GB00BPX34W00
R Acc GBP	GB0003499851
R Inc GBP	GB0003499745
Z Acc GBP	GB00B7G8XW93
Z Inc GBP	GB00BRJZVM34
ZI Acc GBP	GB00BP0TM273
ZI Inc GBP	GB00BP0TM380

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