

## 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 Court Terme A Capitalisation EUR

Name of the PRIIP manufacturer: AXA INVESTMENT MANAGERS PARIS S.A., a subsidiary of the AXA IM Group

ISIN FR0000288946

Website of the PRIIP manufacturer: <https://www.axa-im.fr>

Call +33 (0) 1 44 45 85 65 for more detailed information

The French Financial Markets Authority (AMF) is responsible for the supervision of AXA INVESTMENT MANAGERS PARIS S.A. with regard to this key information document.

This PRIIP is authorised in France. AXA INVESTMENT MANAGERS PARIS S.A. is authorised in France under no. GP 92008 and is regulated by the French Financial Markets Authority (AMF)

**Date of Production of the KID:** 22/05/2024

## What is this product?

### Type

The Product is a share of the SICAV "AXA Court Terme".

### Term

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

### Objectives

#### Investment Objective

The Fund falls into the following category: "Short-term variable net asset value (VNAV) money market Fund".

Income is capitalised for "C" shares and distributed for "D" shares.

The objective of the Fund is to outperform, after deduction of actual management fees, the compounded €STR over a recommended investment period of one month, while incorporating a socially responsible investment approach that meets environmental, social and governance (ESG) criteria.

*Readers should note that in the case of very low interest rates on the money market, the returns generated by the Fund may not be sufficient to cover the management fees and could decline structurally.*

#### Investment Policy

The Fund is actively managed to capture opportunities in the bond and credit markets. After macroeconomic and microeconomic analyses, investment decisions are taken on the basis of: - yield curve positioning - selection of securities according to their residual life and the liquidity of the Fund - sector allocation - selection of the issuer. When implementing the strategy: - risk exposure is limited to interest rate fluctuations, equated to interest rate sensitivity. The weighted average maturity of assets is 60 days or less; - credit and liquidity risk are limited. The life of assets will not exceed 397 days. In addition, the weighted average life of assets in the portfolio may not exceed 120 days. The portfolio will be invested on a discretionary basis, on the conditions set out in regulatory documents, without any specific additional restrictions in terms of investment universe compared with any market index. The volatility of the Fund and the benchmark or any other index should not differ significantly. The investment universe consists of an extensive list of financial instruments that are part of the ICE Bank of America Euro Corporate Index. For clarification, this index is a broad market index that does not necessarily take into account, in its composition or its calculation methodology available on the website <https://indices.theice.com> the ESG characteristics promoted by the Fund. The Investment Manager makes extensive use of ESG data in the construction of the selection universe as defined by its investment universe. ESG ratings also help guide portfolio construction towards stocks with superior ESG characteristics. The Fund may invest up to 10% of its net assets, after exclusion of bonds and other debt securities issued by public issuers, cash assets held on an ancillary basis and solidarity assets, in securities outside the investment universe, on the condition that the issuer is eligible based on the selection criteria. The Fund applies a best-in-class selection approach to its investment universe, which is applied restrictively at all times. This ESG selection approach consists in favouring issuers with the best non-financial ratings within their sector of activity, without favouring or excluding any sector from the initial universe. The selection approach consists of eliminating at least 20% of the worst securities of the investment universe, based on a combination of AXA IM's sector RI policies and ESG Standards and their ESG rating, excluding bonds and other debt securities issued by public issuers, cash assets held on an ancillary basis and solidarity assets. The minimum coverage ratio of the portfolio is 90% of the Fund's net assets for the ESG analysis. The Fund aims to continuously outperform its investment universe on the following key non-financial performance indicators: the first related to the percentage of women on boards of directors, and the second to carbon intensity. Units or shares held in UCITS that do not have an SRI label are limited to 10% of the Fund's net assets. The Fund also applies AXA IM's sector RI policies and ESG Standards ("AXA IM ESG Standards"), available on the website: <https://www.axa-im.fr/investissement-responsable>. AXA IM's sector RI

policies and ESG Standards are applied systematically and continuously throughout the securities selection process and derivative products are used in accordance with the Fund's ESG policy. The ESG data used in the investment process are based on ESG methodologies that are partly supported by data provided by third parties, and in some cases developed in-house. They are subjective and can change over time. The Fund invests in money market instruments (including asset-backed commercial paper (ABCP) not meeting STS criteria) issued by companies of OECD-member countries. The Fund selects assets which benefit from a positive evaluation, using a prudent and continuous procedure of internal evaluation of the credit quality of money market instruments, which is implemented and applied systematically. The selection of the money market instruments that make up the portfolio is based on an internal procedure for assessing credit quality that takes into account in particular the quantitative and qualitative indicators of the issuer and the characteristics of the instrument (such as asset class, liquidity profile, etc.), and the assessment of operational and counterparty risks. The internal evaluation procedure may take into account, in addition to the other indicators, the rating attributed by the rating agencies, without relying exclusively and automatically on the sole criterion of these external ratings. As an exception, the limit of 5% of the Fund's assets per entity may be increased to 100% of its assets when the Fund invests in money market instruments that are issued or jointly or individually guaranteed by certain sovereign, quasi-sovereign or supranational entities of the European Union as described in Regulation (EU) 2017/1131 of the European Parliament and of the Council of 14 June 2017. The investment strategy may be implemented through direct investments or repurchase transactions. Derivatives may only be used for the purpose of hedging the portfolio against the interest rate or currency risks. The overall risk relating to investments in derivatives may not exceed the total value of the portfolio. Foreign exchange risk on currencies other than the euro is hedged. The Fund is a financial product that promotes environmental and/or social characteristics within the meaning of Article 8 of European Regulation 2019/2088 of 27 November 2019 on sustainability reporting in the financial services sector.

#### Income

For Capitalisation share classes (Cap), the dividend is reinvested.

#### Investment Horizon

The risk and reward of the product can vary depending on the expected holding period. We recommend holding this product for at least 1 month.

#### Processing of subscription and redemption orders

Orders to purchase or redeem units must reach the depositary by 12 noon CET each business day. The net asset value on which subscription and redemption orders will be executed is calculated based on prices from the previous day. However, it may be recalculated to take into account any exceptional market event that occurred before the centralisation time. The net asset value publication, which may no longer be recalculated, is D. Shareholders should note the possibility of additional processing time when making requests through a financial advisor or distributor. The Fund's net asset value is calculated daily. Minimum initial subscription: €250,000.

#### Benchmark indicator

Capitalised €str (Ester or Euro Short-Term Rate). The €STR is a short-term benchmark interest rate used in the eurozone. It is calculated on a daily basis by the European Central Bank (ECB) on the basis of overnight transactions. Further information can be found at: <https://www.ecb.europa.eu>

#### Intended retail investor

The Fund is intended for retail investors who can tolerate a capital loss. It is suitable for clients seeking growth and preservation of their capital. Potential investors must have an investment horizon of at least one month.

#### Depositary

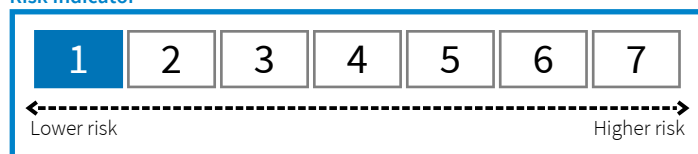
BNP PARIBAS SA

#### Further Information

Please refer to the 'Other relevant information' section below.

## What are the risks and what could I get in return?

### Risk Indicator



The risk indicator is based on the assumption that you hold the product for one month.

The actual risk can vary significantly if you cash in at an early stage and you may get back less.

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

### 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 presented are examples using the best and worst performances, as well as the average performance of the product and the relevant benchmark over the last 10 years.

|                                    |  |        |
|------------------------------------|--|--------|
| <b>Recommended holding period:</b> | <b>0.083 year</b>  |        |
| <b>Example Investment:</b>         | <b>€10 000</b>   |        |
|                                    | <b>If you exit after 0.083 year</b>  |        |
| <b>Scenarios</b>                   |  |        |
| Minimum                            | There is no minimum guaranteed return. You could lose some or all of your investment |        |
| Stress                             | What you might get back after costs  | €9 890 |
|                                    | Average return each year   | -1.10% |
| Unfavourable                       | What you might get back after costs  | €9 890 |
|                                    | Average return each year   | -1.10% |
| Moderate                           | What you might get back after costs  | €9 900 |
|                                    | Average return each year   | -1.00% |
| Favourable                         | What you might get back after costs  | €9 920 |
|                                    | Average return each year   | -0.80% |

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

Unfavourable Scenario: This type of scenario occurred for an investment between 03 2020 and 03 2020.

Moderate Scenario: This type of scenario occurred for an investment between 01 2017 and 01 2017.

Favourable scenario: this type of scenario occurred for an investment between 03 2023 and 03 2023.

The performance was calculated using the Product's benchmark.

## What happens if AXA INVESTMENT MANAGERS PARIS S.A. is unable to pay out?

The product is constituted as a separate entity from AXA Investment Managers Paris S.A. In case of default of AXA Investment Managers Paris S.A., 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 that:

- You will recover the amount that you have invested (annual yield of 0%);

- EUR10,000 is invested:

|                    |                                     |
|--------------------|-------------------------------------|
|                    | <b>If you exit after 0.083 year</b> |
| <b>Total costs</b> | <b>€101</b>                         |
| <b>Cost impact</b> | <b>1.0%</b>                         |

This illustrates the effect of the costs over a holding period of less than one year. This percentage cannot be directly compared to the figures for the impact of costs provided for the other PRIIPs. We may share the costs with the person selling you this product in order to cover the services they provide to you. This person will inform you of the amount.

## Composition of Costs

| One-off costs upon entry or exit                            |   | If you exit after 0.083 year |
|---|---|------------------------------|
| Entry costs   | 1.00 % of the amount that you pay when you enter the investment. This includes distribution costs of 1.00 % 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 €100                   |
| Exit costs  | We do not charge an exit fee for this Product.  | €0                           |
| Ongoing costs taken each year                               |   |                              |
| Management fees and other administrative or operating costs | 0.01% of the value of your investment on the recommended holding period. This percentage is based on actual costs over the last year.   | €1                           |
| Transaction costs   | 0.00 % of the value of your investment on the recommended holding period. 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. | €0                           |
| Incidental costs taken under specific conditions            |   |                              |
| Performance fees (and carried interest)                     | There is no performance fee for this Product.   | €0                           |

The cost figures are obtained by dividing the aggregated cost by the investment amount in the period. Be aware that this is not comparable to annualized figures as displayed for other PRIIPS.

## How long should I hold it and can I take money out early?

### Recommended holding period: 1 month

This Product does not have a minimum required holding period, the one month was calculated to correspond to the time the Product may need to achieve its investment objectives.

You can sell your investment before the end of the recommended holding period without penalty. The performance or risk of your investment may be adversely affected. The "What are the costs?" section provides information on the impact of fees over time.

Please refer to the "What is this product" section for the redemption procedure.

## How can I complain?

Any complaints may be addressed to customer service at any time by e-mail specifying the subject of the message: [client@axa-im.com](mailto:client@axa-im.com)

By post at the following address: AXA Investment Managers Paris (Service Client) Tour Majunga - 6, place de la Pyramide 92908 Paris - La Défense cedex - France.

By telephone: +33 (0) 1 44 45 85 65

If you have subscribed for one of our UCIs on the advice of an intermediary outside the AXA Investment Managers Group, we recommend that you file your complaint directly with this institution.

## Other relevant information

You can obtain further information about this Product, including the prospectus, the latest annual and half-yearly reports and the latest Net Asset Value from the Fund Administrator: AXA INVESTMENT MANAGERS PARIS S.A. and at <https://www.axa-im.com/fund-centre>. 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://www.axa-im.com/fund-centre>.

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 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.