

Website product disclosure for financial products that promote environmental or social characteristics. Please refer to the respective annex for full details.

Product Name: **Architas Global Equity Fund**

Legal Entity Identifier: **5493 00D15GK3E61941 51**

❖ **Summary**

The below information is the Summary required under Articles 24 to 49 of Commission Delegated Regulation (EU) 2022/1288.

❖ **No sustainable investment objective**

This financial product promotes environmental or social characteristics, but does not have as its objective sustainable investment.

❖ **Environmental or social characteristics of the financial product**

The Sub-Fund pursues an investment strategy that factors in certain environmental and social characteristics in the manner contemplated by Article 8 of the SFDR but does not have as its objective a sustainable investment as such term is understood in accordance with the SFDR. No index has been designated for the Sub-Fund as a reference benchmark for the purposes of the SFDR.

Environmental characteristics may include, but are not limited to, mitigation of and adaptation to climate change.

Social characteristics may include, but are not limited to, employee welfare and investment that contributes to tackling inequality.

❖ **Investment strategy**

The investment objective of the Sub-Fund is to provide investors with long-term capital growth. The Sub-Fund seeks to meet this objective through an investment strategy with a primary focus on global equities while also factoring in certain environmental and social characteristics in accordance with Article 8 of the SFDR.

The Sub-Fund is subject to the overall management of the Manager who in turn appoints one or more Investment Managers and determines the allocation given to each such Investment Manager. Each Investment Manager will be responsible for the investment of assets of the Sub-Fund based on its investment style. Each Investment Manager will be subject to the Investment Objective and Investment Policy of the Sub-Fund. The Manager is not limited as to the investment style of each Investment Manager that it may select. The Manager may, itself, also manage all or a specified allocation of the Sub-Fund.

The Manager contractually obliges any appointed Investment Manager, acting as a delegate of the Manager to adhere to the exclusion section of the AXA Group Responsible Investment Policy.

In addition, each appointed Investment Manager will adhere to its proprietary methodology for promoting environmental and / or social characteristics for its allocation of the Sub-Fund. The proprietary methodology may be different for each Investment Manager, and in each case, is subject to the assessment of the Manager. The proprietary methodology may include the application of additional exclusion policies (for example, additional sector exclusions or exclusion of investment in investee companies that have been involved in violations of the UN Global Compact principles) or the use of ESG ratings and scores (where the Investment Manager sets a threshold and prioritises any securities that meet that threshold).

❖ Proportion of investments

In order to achieve its objective, the Sub-Fund will invest in a diversified and actively managed portfolio of equities by investing in Eligible CIS and/or make direct investments.

The Eligible CIS in which the Sub-Fund will invest will provide the Sub-Fund with exposure to equities and equity-related securities, common stocks, preferred stocks, warrants, American Depositary Receipts (“ADRs”) and Global Depositary Receipts (“GDRs”).

For the portion of the Net Asset Value of the Sub-Fund invested in Eligible CIS, it is intended that at least 80% of the investments of the Sub-Fund will be in underlying funds that promote E/S characteristics (Article 8 funds) and / or investment funds that have a sustainable investment objective (Article 9 funds).

In addition to the investments in Eligible CIS, the Sub-Fund may also invest directly in equities, equity -related -securities and cash and cash equivalents.

For the portion of the Sub-Fund invested in direct investments, the Sub-Fund plans to allocate at least 80% to investments aligned with E/S characteristics.

❖ Monitoring of environmental or social characteristic

For the portion of the Net Asset Value of the Sub-Fund invested in Eligible CIS:

The sustainability indicator is the % of investments invested in Article 8 or 9 under the SFDR.

In addition to using the SFDR classification of each Eligible CIS, the Investment Manager will conduct an independent ESG due diligence process in respect of each target Eligible CIS (which is proprietary to the Investment Manager) and covers:

- ESG policy and governance
- ESG Integration
- Engagement and stewardship
- Risk and reporting

For the portion of the Sub-Fund allocated to appointed Investment Managers:

The Manager undertakes an annual assessment of each of the appointed Investment Managers to validate the Manager’s rationale for classifying the Sub-Fund as Article 8 in line with SFDR. The rationale is presented to the Manager’s Responsible Investment Forum, which is open to all members of the investment team and the operational due diligence

team, for validation. The rationale is assessed and challenged at the Responsible Investment Forum as needed.

The Manager also performs a periodic ESG due diligence assessment of each of the appointed Investment Managers' proprietary methodology for its allocation of the Sub-Fund. The assessment includes completion of the Manager's proprietary ESG questionnaire at the initial selection process by the appointed Investment Managers which covers:

- ESG policy and governance;
- ESG integration in investments;
- Engagement and stewardship; and
- ESG risk and reporting

The responses are assessed against proprietary scoring criteria and a combined ESG score is calculated which is further reviewed and challenged by senior members of the investment team. Any investment manager with a score below the minimum ESG score threshold is excluded from the selection process. The same process is repeated at regular intervals thereafter to verify that each appointed Investment Manager continues to promote environmental and social characteristics.

❖ Methodologies

For the portion of the Net Asset Value of the Sub-Fund invested in Eligible CIS:

The methodologies used to measure how the environmental and social characteristics are met are:

- the daily check that the sustainability indicator for the Sub-Fund, i.e. the percentage of investments invested in Article 8 or 9 under SFDR continues to be 80% or higher
- the review of the results of the ESG due diligence assessments.

For the portion of the Sub-Fund allocated to appointed Investment Managers:

The methodologies used to measure how the environmental and social characteristics promoted by the Sub-Fund are met are :

- the check that issuers on the exclusion list continue to be excluded from the Sub-Fund's investments on a daily basis; and
- the review of the results of the (i) annual assessments and the (ii) ESG due diligence assessments.

❖ Data sources and processing

AXA IM Select uses the following data sources: proprietary qualitative ESG scoring, AXA Group/or AXA IM exclusion list (as outlined in fund documentation), TRUCOST (ESG Data Provider) and Morningstar (fund transparency to obtain complete inventories and underlying funds EETs). The collection and matching of ESG data with the underlying assets, as well as the calculation of regulatory data (SFDR, EU TAXONOMY) are performed by an external aggregator specialized in sustainable finance - Weefin. All data produced by Weefin is checked internally by ESG Regulatory Reporting Analyst.

❖ Limitations to methodologies and data

Methodologies may evolve in the future to take into account any improvements for example in data availability and reliability, or any developments of, but not limited to, regulations or other external frameworks or initiatives.

Currently, the ESG data market is still developing. ESG Data Provider TRUCOST regularly updates its database, which allows us to enrich our analyses, internal methodologies and to complete our regulatory calculations (SFDR, EU TAXONOMY). The ESG data used in the investment process are based on ESG methodologies which rely in part on third party data. They are subjective and may change over time.

Despite several initiatives, the lack of harmonized definitions can make ESG criteria heterogeneous. As such, the different investment strategies that use ESG criteria are difficult to compare with each other. Strategies that incorporate ESG criteria may use ESG data that appear similar, but which should be distinguished because their calculation method may be different.

One of the main limitations of this approach is related to the limited availability of data relevant to assess ESG risks and opportunities: such data is not yet systematically disclosed by issuers, and when disclosed may follow various methodologies.

The investor should be aware that most of the ESG information is based on historical data and that they may not reflect the future ESG performance or risks of the investments. Limitations related to the current availability of reliable ESG data should not affect our financial products as we remain very cautious in the use of this data. In addition, all our internal methodologies as well as those of our aggregator Weefin and internal calculations related to ESG are analysed and validated by the Risk Department.

❖ Due diligence

A proprietary, qualitative ESG Due Diligence assessment is undertaken for both investments and delegate Investment Managers, for new investments and as part of regular monitoring - and focuses on both firm level and fund/product level assessments taking into account ESG risks and opportunities. It focuses on multiple questions in 4 main sections: ESG Policy and governance, ESG Integration in investment, Engagement and Stewardship and Risk and Reporting.

This is completed through a dedicated questionnaire of the Manager to be completed by the Investment Manager. Based on the information gathered, the sector specialists form a view on the robustness of the ESG process (including peer comparison) and present findings back to the investment team, where an ESG score is awarded to new investments or updated if part of regular monitoring. The ESG function is responsible for maintaining a qualitative scoring system with a minimum ESG Score Threshold based on type of fund, under which the fund is flagged for further review if it scores below the ESG Score Threshold; this could result in removal from approved buy lists. Architas' responsible investment policy can be found here: <https://select.axa-im.com/responsible-investing-axaimselect>.

❖ Engagement policies

Details of AMMELs approach to engagement is outlined in the Shareholders Rights Directive II disclosure document available here: <https://docs.select.axa-im.com/ireland/policies/ammel-shareholders-rights-directive-disclosure.pdf>.

Website product disclosure for financial products that promote environmental or social characteristics. Please refer to the respective annex for full details.

Product Name: **Architas Selection Bonds Core**

Legal Entity Identifier: **2138 00OWSCR6FFKKGE 62**

❖ **Summary**

The below information is the Summary required under Articles 24 to 49 of Commission Delegated Regulation (EU) 2022/1288.

❖ **No sustainable investment objective**

This financial product promotes environmental or social characteristics, but does not have as its objective sustainable investment.

❖ **Environmental or social characteristics of the financial product**

The Sub-Fund intends to hold at least 80% of its Net Asset Value in Eligible CIS which are classified as either Article 8 (funds that promote E/S characteristics) or Article 9 (funds that have a sustainable investment objective) in line with the SFDR. No index has been designated for the Sub-Fund as a reference benchmark for the purposes of the SFDR.

The Sub-Fund is actively managed and is not subject to any limitation on the portion of its assets that may be exposed, through investment in Eligible CIS, to any one E/S characteristic or any one sustainable investment objective.

❖ **Investment strategy**

Architas Selection Bonds Core seeks to maximise total return from income and capital growth mainly through investing indirectly or directly in fixed-income securities. In order to achieve its objective, Architas Selection Bonds Core will invest in Eligible CIS or make direct investments. Architas Selection Bonds Core is not subject to any limitation on the portion of its assets that may be exposed, through investment, to any one country, region or sector or asset class; but it is expected to be mainly (greater than 50%) exposed to investment grade corporate and government fixed income securities, whether through direct investment or through indirect exposure.

❖ **Proportion of investments**

It is intended that at least 80% of the investments of the Sub-Fund will be in underlying funds that promote E/S characteristics (Article 8 funds) and / or investment funds that have a sustainable investment objective (Article 9 funds).

❖ **Monitoring of environmental or social characteristic**

The sustainability indicator for the Sub-Fund is:

- The % of investments invested in Article 8 or 9 under SFDR

In addition to using the SFDR classification of each Eligible CIS, the Investment Manager will conduct an independent ESG due diligence process in respect of each target Eligible CIS (which is proprietary to the Investment Manager) and covers:

- ESG policy and governance
- ESG Integration
- Engagement and stewardship
- Risk and reporting

❖ Methodologies

The methodologies used to measure how the environmental and social characteristics are met are:

- the daily check that the sustainability indicator for the Sub-Fund, i.e. the percentage of investments invested in Article 8 or 9 under SFDR continues to be 80% or higher
- the review of the results of the ESG due diligence assessments

❖ Data sources and processing

AXA IM Select uses the following data sources: proprietary qualitative ESG scoring, AXA Group/or AXA IM exclusion list (as outlined in fund documentation), TRUCOST (ESG Data Provider) and Morningstar (fund transparency to obtain complete inventories and underlying funds EETs). The collection and matching of ESG data with the underlying assets, as well as the calculation of regulatory data (SFDR, EU TAXONOMY) are performed by an external aggregator specialized in sustainable finance - Weefin. All data produced by Weefin is checked internally by ESG Regulatory Reporting Analyst.

❖ Limitations to methodologies and data

Methodologies may evolve in the future to take into account any improvements for example in data availability and reliability, or any developments of, but not limited to, regulations or other external frameworks or initiatives.

Currently, the ESG data market is still developing. ESG Data Provider TRUCOST regularly updates its database, which allows us to enrich our analyses, internal methodologies and to complete our regulatory calculations (SFDR, EU TAXONOMY). The ESG data used in the investment process are based on ESG methodologies which rely in part on third party data. They are subjective and may change over time.

Despite several initiatives, the lack of harmonized definitions can make ESG criteria heterogeneous. As such, the different investment strategies that use ESG criteria are difficult to compare with each other. Strategies that incorporate ESG criteria may use ESG data that appear similar, but which should be distinguished because their calculation method may be different.

One of the main limitations of this approach is related to the limited availability of data relevant to assess ESG risks and opportunities: such data is not yet systematically disclosed by issuers, and when disclosed may follow various methodologies.

The investor should be aware that most of the ESG information is based on historical data and that they may not reflect the future ESG performance or risks of the investments. Limitations related to the current availability of reliable ESG data should not affect our financial products as we remain very cautious in the use of this data. In addition, all our internal methodologies as well as those of our aggregator Weefin and internal calculations related to ESG are analysed and validated by the Risk Department.

❖ **Due diligence**

A proprietary, qualitative ESG Due Diligence assessment is undertaken for both investments and delegate Investment Managers, for new investments and as part of regular monitoring - and focuses on both firm level and fund/product level assessments taking into account ESG risks and opportunities. It focuses on multiple questions in 4 main sections: ESG Policy and governance, ESG Integration in investment, Engagement and Stewardship and Risk and Reporting.

This is completed through a dedicated questionnaire of the Manager to be completed by the Investment Manager. Based on the information gathered, the sector specialists form a view on the robustness of the ESG process (including peer comparison) and present findings back to the investment team, where an ESG score is awarded to new investments or updated if part of regular monitoring. The ESG function is responsible for maintaining a qualitative scoring system with a minimum ESG Score Threshold based on type of fund, under which the fund is flagged for further review if it scores below the ESG Score Threshold; this could result in removal from approved buy lists. Architas' responsible investment policy can be found here: <https://select.axa-im.com/responsible-investing-axaimselect>.

❖ **Engagement policies**

Details of AMMELs approach to engagement is outlined in the Shareholders Rights Directive II disclosure document available here: <https://docs.select.axa-im.com/ireland/policies/ammel-shareholders-rights-directive-disclosure.pdf>.

Website product disclosure for financial products that promote environmental or social characteristics. Please refer to the respective annex for full details.

Product Name: **AXA Selection AllianceBernstein Dynamic Diversified**

Legal Entity Identifier: **5493 003T4LALHALXSN 53**

❖ **Summary**

The below information is the Summary required under Articles 24 to 49 of Commission Delegated Regulation (EU) 2022/1288.

❖ **No sustainable investment objective**

This financial product promotes environmental or social characteristics, but does not have as its objective sustainable investment.

❖ **Environmental or social characteristics of the financial product**

The Sub-Fund pursues an investment strategy that factors in certain environmental and social characteristics in the manner contemplated by Article 8 of the SFDR but does not have as its objective a sustainable investment as such term is understood in accordance with the SFDR. No index has been designated for the Sub-Fund as a reference benchmark for the purposes of the SFDR.

The environmental and social characteristics the Sub-Fund seeks to promote are met by the binding implementation of the sectorial and normative exclusions section of the AXA IM Responsible Investment Policy and also by the implementation of the proprietary methodology of each of the Investment Managers.

The Sub-Fund promotes specific environmental and social characteristics, mainly:

- Preservation of climate with exclusion policies on coal and oil sand activities
- Protection of ecosystem and prevention of deforestation
- Better health with exclusion on tobacco
- Labour rights, society and human rights, business ethics, anti-corruption with exclusion on companies in violation of international norms and standards such as the United Nations Global Compact Principles, International Labour Organization's (ILO) Conventions or the OECD guidelines for Multinational Enterprises
- Protection of Human Rights avoiding investing in debt instruments issued by countries where the worst forms of human right violations are observed

❖ **Investment strategy**

The Manager has delegated responsibility for the investment and reinvestment of the assets of the Sub-Fund to AllianceBernstein, L.P. (the "Investment Manager") pursuant to the terms of an investment management agreement (the "Agreement"). The Agreement provides that the Investment Manager will manage the assets of the Sub-Fund in accordance with the investment objectives and policies described in this Annex and the Sub-Fund's supplement subject always to the supervision and direction of the Manager.

The investment objective of the Sub-Fund is to seek to maximize total return.

The Sub-Fund is actively managed. The Sub-Fund invests in a globally diversified portfolio of securities and other financial instruments, including financial derivative instruments (“Derivatives”), that provide investment exposures to a variety of asset classes.

In pursuit of the investment objective, investments of the Sub-Fund will be selected based on the Investment Manager’s assessment of market conditions (either positive or negative) at any particular time and with a view to reacting to, and taking advantage of, these market conditions. To achieve the investment objective a proprietary dynamic asset allocation strategy will be used to adjust the Sub-Fund’s various investment exposures with a view to achieving an optimal risk / return profile at any particular point.

The Manager contractually obliges any appointed Investment Manager, acting as a delegate of the Manager to adhere to the sectorial and normative exclusion section of the AXA IM Responsible Investment Policy.

❖ Proportion of investments

The Sub-Fund invests in a globally diversified portfolio of securities and other financial instruments, including financial derivative instruments, that provide investment exposure to a variety of asset classes. The Sub-Fund plans to allocate a minimum of 51% to investments aligned with E/S characteristics.

❖ Monitoring of environmental or social characteristic

The Manager undertakes an annual assessment of the Investment Manager’s rationale for classifying as Article 8 in line with SFDR. The rationale is presented to the Manager’s Responsible Investment Forum, which is open to all members of the investment team and the operational due diligence team, for validation. The rationale is assessed and challenged at the Responsible Investment Forum as needed.

The Manager also performs a periodic ESG due diligence assessment of the appointed Investment Manager’s proprietary methodology for its allocation of the Sub-Fund. The assessment includes completion of the Manager’s proprietary ESG questionnaire at the initial selection process by the appointed Investment Managers which covers:

- ESG policy and governance;
- ESG integration in investments;
- Engagement and stewardship; and
- ESG risk and reporting.

The responses are assessed against proprietary scoring criteria and a combined ESG score is calculated which is further reviewed and challenged by senior members of the investment team. Any investment manager with a score below the minimum ESG score threshold is excluded from the selection process. The same process is repeated at regular intervals thereafter to verify that each appointed Investment Manager continues to promote environmental and/or social characteristics.

❖ Methodologies

The methodologies used to measure how the environmental and social characteristics promoted by the Sub-Fund are met are :

- the check that issuers on the exclusion list continue to be excluded from the Sub-Fund's investments on a daily basis; and
- the review of the results of the (i) annual assessments and the (ii) ESG due diligence assessments.

❖ Data sources and processing

AXA IM Select uses the following data sources: proprietary qualitative ESG scoring, AXA Group/or AXA IM exclusion list (as outlined in fund documentation), TRUCOST (ESG Data Provider) and Morningstar (fund transparency to obtain complete inventories and underlying funds EETs). The collection and matching of ESG data with the underlying assets, as well as the calculation of regulatory data (SFDR, EU TAXONOMY) are performed by an external aggregator specialized in sustainable finance - Weefin. All data produced by Weefin is checked internally by ESG Regulatory Reporting Analyst.

❖ Limitations to methodologies and data

Methodologies may evolve in the future to take into account any improvements for example in data availability and reliability, or any developments of, but not limited to, regulations or other external frameworks or initiatives.

Currently, the ESG data market is still developing. ESG Data Provider TRUCOST regularly updates its database, which allows us to enrich our analyses, internal methodologies and to complete our regulatory calculations (SFDR, EU TAXONOMY). The ESG data used in the investment process are based on ESG methodologies which rely in part on third party data. They are subjective and may change over time.

Despite several initiatives, the lack of harmonized definitions can make ESG criteria heterogeneous. As such, the different investment strategies that use ESG criteria are difficult to compare with each other. Strategies that incorporate ESG criteria may use ESG data that appear similar, but which should be distinguished because their calculation method may be different.

One of the main limitations of this approach is related to the limited availability of data relevant to assess ESG risks and opportunities: such data is not yet systematically disclosed by issuers, and when disclosed may follow various methodologies.

The investor should be aware that most of the ESG information is based on historical data and that they may not reflect the future ESG performance or risks of the investments. Limitations related to the current availability of reliable ESG data should not affect our financial products as we remain very cautious in the use of this data. In addition, all our internal methodologies as well as those of our aggregator Weefin and internal calculations related to ESG are analysed and validated by the Risk Department.

❖ Due diligence

A proprietary, qualitative ESG Due Diligence assessment is undertaken for both investments and delegate Investment Managers, for new investments and as part of regular monitoring -

and focuses on both firm level and fund/product level assessments taking into account ESG risks and opportunities. It focuses on multiple questions in 4 main sections: ESG Policy and governance, ESG Integration in investment, Engagement and Stewardship and Risk and Reporting.

This is completed through a dedicated questionnaire of the Manager to be completed by the Investment Manager. Based on the information gathered, the sector specialists form a view on the robustness of the ESG process (including peer comparison) and present findings back to the investment team, where an ESG score is awarded to new investments or updated if part of regular monitoring. The ESG function is responsible for maintaining a qualitative scoring system with a minimum ESG Score Threshold based on type of fund, under which the fund is flagged for further review if it scores below the ESG Score Threshold; this could result in removal from approved buy lists. Architas' responsible investment policy can be found here: <https://select.axa-im.com/responsible-investing-axaimselect>.

❖ Engagement policies

Details of AMMELs approach to engagement is outlined in the Shareholders Rights Directive II disclosure document available here: <https://docs.select.axa-im.com/ireland/policies/ammel-shareholders-rights-directive-disclosure.pdf>.

Website product disclosure for financial products that promote environmental or social characteristics. Please refer to the respective annex for full details.

Product Name: **AXA Selection Carmignac Convictions**

Legal Entity Identifier: **6354 00IKBGPLP44FUB 18**

❖ **Summary**

The below information is the Summary required under Articles 24 to 49 of Commission Delegated Regulation (EU) 2022/1288.

❖ **No sustainable investment objective**

This financial product promotes environmental or social characteristics, but does not have as its objective sustainable investment.

❖ **Environmental or social characteristics of the financial product**

The Sub-Fund pursues an investment strategy that factors in certain environmental and social characteristics in the manner contemplated by Article 8 of the SFDR but does not have as its objective a sustainable investment as such term is understood in accordance with the SFDR. No index has been designated for the Sub-Fund as a reference benchmark for the purposes of the SFDR.

The Investment Manager will seek to promote the mitigation of and adaptation to climate change through carbon emissions targeting and high emitting power generating company exclusions as environmental characteristics and human capital policies, client data protection and cyber security, or ethical related exclusions such as tobacco producers as social characteristics. Please see response to final question in this annex for links to further information.

❖ **Investment strategy**

The Manager has delegated responsibility for the investment and reinvestment of the assets of the Sub-Fund to Carmignac Gestion (the “Investment Manager”) pursuant to the terms of an investment management agreement (the “Agreement”). The Agreement provides that the Investment Manager will manage the assets of the Sub-Fund in accordance with the investment objectives and policies subject always to the supervision and direction of the Manager.

The investment objective of the Sub-Fund is to seek medium-term capital growth.

The Sub-Fund is actively managed. The Investment Manager will select Investments opportunistically (following an assessment of their value and/or potential for value) by seeking to take advantage of market conditions at any particular point in time. Investments will be selected with a view to achieving an optimal risk/reward profile for the Sub-Fund.

As part of the investment policy, the Investment Manager undertakes to invest a minimum of 80% of the Net Asset Value in Eligible CIS (which are managed by the Investment Manager) classified as Article 8 or 9 in line with SFDR and which seek to promote characteristics consistent with those promoted by the Sub-Fund.

❖ Proportion of investments

It is intended that at least 80% of the investments of the Sub-Fund will be in underlying funds that promote E/S characteristics (Article 8 funds) and / or investment funds that have a sustainable investment objective (Article 9 funds).

❖ Monitoring of environmental or social characteristic

The Manager undertakes an annual assessment of the Investment Manager's rationale for classifying as Article 8 in line with SFDR. The rationale is presented to the Manager's Responsible Investment Forum, which is open to all members of the investment team and the operational due diligence team, for validation. The rationale is assessed and challenged at the Responsible Investment Forum as needed.

The Manager also performs a periodic ESG due diligence assessment of each of the appointed Investment Managers' proprietary methodology for its allocation of the Sub-Fund. The assessment includes completion of the Manager's proprietary ESG questionnaire at the initial selection process by the appointed Investment Managers which covers:

- ESG policy and governance;
- ESG integration in investments;
- Engagement and stewardship; and
- ESG risk and reporting.

The responses are assessed against proprietary scoring criteria and a combined ESG score is calculated which is further reviewed and challenged by senior members of the investment team. Any investment manager with a score below the minimum ESG score threshold is excluded from the selection process. The same process is repeated at regular intervals thereafter to verify that each appointed Investment Manager continues to promote environmental and/or social characteristics.

❖ Methodologies

The methodologies used to measure how the environmental and social characteristics are met are:

- the daily check that the sustainability indicator for the Sub-Fund, i.e. the percentage of investments invested in Article 8 or 9 under SFDR continues to be 80% or higher
- the review of the results of the ESG due diligence assessments

❖ Data sources and processing

AXA IM Select uses the following data sources: proprietary qualitative ESG scoring, AXA Group/or AXA IM exclusion list (as outlined in fund documentation), TRUCOST (ESG Data Provider) and Morningstar (fund transparency to obtain complete inventories and underlying funds EETs). The collection and matching of ESG data with the underlying assets, as well as the calculation of regulatory data (SFDR, EU TAXONOMY) are performed by an external

aggregator specialized in sustainable finance - Weefin. All data produced by Weefin is checked internally by ESG Regulatory Reporting Analyst.

❖ Limitations to methodologies and data

Methodologies may evolve in the future to take into account any improvements for example in data availability and reliability, or any developments of, but not limited to, regulations or other external frameworks or initiatives.

Currently, the ESG data market is still developing. ESG Data Provider TRUCOST regularly updates its database, which allows us to enrich our analyses, internal methodologies and to complete our regulatory calculations (SFDR, EU TAXONOMY). The ESG data used in the investment process are based on ESG methodologies which rely in part on third party data. They are subjective and may change over time.

Despite several initiatives, the lack of harmonized definitions can make ESG criteria heterogeneous. As such, the different investment strategies that use ESG criteria are difficult to compare with each other. Strategies that incorporate ESG criteria may use ESG data that appear similar, but which should be distinguished because their calculation method may be different.

One of the main limitations of this approach is related to the limited availability of data relevant to assess ESG risks and opportunities: such data is not yet systematically disclosed by issuers, and when disclosed may follow various methodologies.

The investor should be aware that most of the ESG information is based on historical data and that they may not reflect the future ESG performance or risks of the investments. Limitations related to the current availability of reliable ESG data should not affect our financial products as we remain very cautious in the use of this data. In addition, all our internal methodologies as well as those of our aggregator Weefin and internal calculations related to ESG are analysed and validated by the Risk Department.

❖ Due diligence

A proprietary, qualitative ESG Due Diligence assessment is undertaken for both investments and delegate Investment Managers, for new investments and as part of regular monitoring - and focuses on both firm level and fund/product level assessments taking into account ESG risks and opportunities. It focuses on multiple questions in 4 main sections: ESG Policy and governance, ESG Integration in investment, Engagement and Stewardship and Risk and Reporting.

This is completed through a dedicated questionnaire of the Manager to be completed by the Investment Manager. Based on the information gathered, the sector specialists form a view on the robustness of the ESG process (including peer comparison) and present findings back to the investment team, where an ESG score is awarded to new investments or updated if part of regular monitoring. The ESG function is responsible for maintaining a qualitative scoring system with a minimum ESG Score Threshold based on type of fund, under which the fund is flagged for further review if it scores below the ESG Score Threshold; this could result in removal from approved buy lists. Architas' responsible investment policy can be found here: <https://select.axa-im.com/responsible-investing-axaimselect>.

❖ Engagement policies

Details of AMMELs approach to engagement is outlined in the Shareholders Rights Directive II disclosure document available here: <https://docs.select.axa-im.com/ireland/policies/ammel-shareholders-rights-directive-disclosure.pdf>.

Website product disclosure for financial products that promote environmental or social characteristics. Please refer to the respective annex for full details.

Product Name: **AXA Selection Flexible**

Legal Entity Identifier: **5493 00YJGZFW72OKDU 58**

❖ **Summary**

The below information is the Summary required under Articles 24 to 49 of Commission Delegated Regulation (EU) 2022/1288.

❖ **No sustainable investment objective**

This financial product promotes environmental or social characteristics, but does not have as its objective sustainable investment.

❖ **Environmental or social characteristics of the financial product**

The Sub-Fund pursues an investment strategy that factors in certain environmental and social characteristics in the manner contemplated by Article 8 of the SFDR but does not have as its objective a sustainable investment as such term is understood in accordance with the SFDR. No index has been designated for the Sub-Fund as a reference benchmark for the purposes of the SFDR.

The environmental and social characteristics the Sub-Fund seeks to promote are met by the binding implementation of the sectorial and normative exclusions section of the AXA IM Responsible Investment Policy and also by the implementation of the proprietary methodology of each of the Investment Managers.

The Sub-Fund promotes specific environmental and social characteristics, mainly:

- Preservation of climate with exclusion policies on coal and oil sand activities
- Protection of ecosystem and prevention of deforestation
- Better health with exclusion on tobacco
- Labour rights, society and human rights, business ethics, anti-corruption with exclusion on companies in violation of international norms and standards such as the United Nations Global Compact Principles, International Labour Organization's (ILO) Conventions or the OECD guidelines for Multinational Enterprises
- Protection of Human Rights avoiding investing in debt instruments issued by countries where the worst forms of human right violations are observed

❖ **Investment strategy**

The investment objective of the Sub-Fund is to seek medium-term capital growth.

The Sub-Fund is actively managed. In order to achieve its investment objective, the Sub-Fund invests in interest-rate or convertible bond products (i.e. fixed income securities which can, at the option of the purchaser be converted into equity or equity-related securities), equities and UCITS in the light of market trends. The Manager will allocate between asset

classes by applying a value-based opportunistic approach to seek an optimal risk / reward profile.

The Manager contractually obliges any appointed Investment Manager, acting as a delegate of the Manager to adhere to the sectorial and normative exclusion section of the AXA IM Responsible Investment Policy.

❖ Proportion of investments

The Sub-Fund invests in interest-rate or convertible bond products (i.e. fixed income securities which can, at the option of the purchaser be converted into equity or equity-related securities), equities and UCITS. The Sub-Fund plans to allocate a minimum of 50% to investments aligned with E/S characteristics.

❖ Monitoring of environmental or social characteristic

The Manager undertakes an annual assessment of the Investment Manager's rationale for classifying as Article 8 in line with SFDR. The rationale is presented to the Manager's Responsible Investment Forum, which is open to all members of the investment team and the operational due diligence team, for validation. The rationale is assessed and challenged at the Responsible Investment Forum as needed. Any request for adjustment will be discussed between the Manager and the Investment Manager.

The Manager also performs a periodic ESG due diligence assessment of the appointed Investment Manager's proprietary methodology for its allocation of the Sub-Fund. The assessment includes completion of the Manager's proprietary ESG questionnaire at the initial selection process by the appointed Investment Managers which covers:

- ESG policy and governance;
- ESG integration in investments;
- Engagement and stewardship; and
- ESG risk and reporting.

The responses are assessed against proprietary scoring criteria and a combined ESG score is calculated which is further reviewed and challenged by senior members of the investment team. Any investment manager with a score below the minimum ESG score threshold is excluded from the selection process. The same process is repeated at regular intervals thereafter to verify that each appointed Investment Manager continues to promote environmental and/or social characteristics.

❖ Methodologies

The methodologies used to measure how the environmental and social characteristics promoted by the Sub-Fund are met are:

- the check that issuers on the exclusion list continue to be excluded from the Sub-Fund's investments on a daily basis; and
- the review of the results of the (i) annual assessments and the (ii) ESG due diligence assessments

❖ Data sources and processing

AXA IM Select uses the following data sources: proprietary qualitative ESG scoring, AXA Group/or AXA IM exclusion list (as outlined in fund documentation), TRUCOST (ESG Data Provider) and Morningstar (fund transparency to obtain complete inventories and underlying funds EETs). The collection and matching of ESG data with the underlying assets, as well as the calculation of regulatory data (SFDR, EU TAXONOMY) are performed by an external aggregator specialized in sustainable finance - Weefin. All data produced by Weefin is checked internally by ESG Regulatory Reporting Analyst.

❖ Limitations to methodologies and data

Methodologies may evolve in the future to take into account any improvements for example in data availability and reliability, or any developments of, but not limited to, regulations or other external frameworks or initiatives.

Currently, the ESG data market is still developing. ESG Data Provider TRUCOST regularly updates its database, which allows us to enrich our analyses, internal methodologies and to complete our regulatory calculations (SFDR, EU TAXONOMY). The ESG data used in the investment process are based on ESG methodologies which rely in part on third party data. They are subjective and may change over time.

Despite several initiatives, the lack of harmonized definitions can make ESG criteria heterogeneous. As such, the different investment strategies that use ESG criteria are difficult to compare with each other. Strategies that incorporate ESG criteria may use ESG data that appear similar, but which should be distinguished because their calculation method may be different.

One of the main limitations of this approach is related to the limited availability of data relevant to assess ESG risks and opportunities: such data is not yet systematically disclosed by issuers, and when disclosed may follow various methodologies.

The investor should be aware that most of the ESG information is based on historical data and that they may not reflect the future ESG performance or risks of the investments. Limitations related to the current availability of reliable ESG data should not affect our financial products as we remain very cautious in the use of this data. In addition, all our internal methodologies as well as those of our aggregator Weefin and internal calculations related to ESG are analysed and validated by the Risk Department.

❖ Due diligence

A proprietary, qualitative ESG Due Diligence assessment is undertaken for both investments and delegate Investment Managers, for new investments and as part of regular monitoring - and focuses on both firm level and fund/product level assessments taking into account ESG risks and opportunities. It focuses on multiple questions in 4 main sections: ESG Policy and governance, ESG Integration in investment, Engagement and Stewardship and Risk and Reporting.

This is completed through a dedicated questionnaire of the Manager to be completed by the Investment Manager. Based on the information gathered, the sector specialists form a view on the robustness of the ESG process (including peer comparison) and present findings back to the investment team, where an ESG score is awarded to new investments or updated if part of regular monitoring. The ESG function is responsible for maintaining a qualitative scoring

system with a minimum ESG Score Threshold based on type of fund, under which the fund is flagged for further review if it scores below the ESG Score Threshold; this could result in removal from approved buy lists. Architas' responsible investment policy can be found here: <https://select.axa-im.com/responsible-investing-axaimselect>.

❖ Engagement policies

Details of AMMELs approach to engagement is outlined in the Shareholders Rights Directive II disclosure document available here: <https://docs.select.axa-im.com/ireland/policies/ammel-shareholders-rights-directive-disclosure.pdf>.

Website product disclosure for financial products that promote environmental or social characteristics. Please refer to the respective annex for full details.

Product Name: **AXA Selection Income**

Legal Entity Identifier: **5493 00XHSRXN8N7F40 71**

❖ **Summary**

The below information is the Summary required under Articles 24 to 49 of Commission Delegated Regulation (EU) 2022/1288.

❖ **No sustainable investment objective**

This financial product promotes environmental or social characteristics, but does not have as its objective sustainable investment.

❖ **Environmental or social characteristics of the financial product**

The Sub-Fund intends to hold at least 80% of its Net Asset Value in Eligible CIS which are classified as either Article 8 (funds that promote E/S characteristics) or Article 9 (funds that have a sustainable investment objective) in line with the SFDR. No index has been designated for the Sub-Fund as a reference benchmark for the purposes of the SFDR.

The Sub-Fund is actively managed and is not subject to any limitation on the portion of its assets that may be exposed, through investment in Eligible CIS, to any one E/S characteristic or any one sustainable investment objective.

❖ **Investment strategy**

AXA Selection Income is actively managed. In order to achieve its objective, AXA Selection Income will invest in Eligible CIS and make direct investments. The Eligible CIS in which AXA Selection Income will invest will have a range of underlying investments which may reflect either direct investment in, or exposure to, fixed-income securities, equities and/or equity-related securities, money market instruments, commodities, real estate, derivatives, financial indices and/or currencies.

❖ **Proportion of investments**

It is intended that at least 80% of the investments of the Sub-Fund will be in underlying funds that promote E/S characteristics (Article 8 funds) and / or investment funds that have a sustainable investment objective (Article 9 funds).

❖ **Monitoring of environmental or social characteristic**

The sustainability indicator for the Sub-Fund is:

- The % of investments invested in Article 8 or 9 under SFDR

In addition to using the SFDR classification of each Eligible CIS, the Investment Manager will conduct an independent ESG due diligence process in respect of each target Eligible CIS (which is proprietary to the Investment Manager) and covers:

- ESG policy and governance
- ESG Integration
- Engagement and stewardship
- Risk and reporting

❖ Methodologies

The methodologies used to measure how the environmental and social characteristics are met are:

- the daily check that the sustainability indicator for the Sub-Fund, i.e. the percentage of investments invested in Article 8 or 9 under SFDR continues to be 80% or higher
- the review of the results of the ESG due diligence assessments

❖ Data sources and processing

AXA IM Select uses the following data sources: proprietary qualitative ESG scoring, AXA Group/or AXA IM exclusion list (as outlined in fund documentation), TRUCOST (ESG Data Provider) and Morningstar (fund transparency to obtain complete inventories and underlying funds EETs). The collection and matching of ESG data with the underlying assets, as well as the calculation of regulatory data (SFDR, EU TAXONOMY) are performed by an external aggregator specialized in sustainable finance - Weefin. All data produced by Weefin is checked internally by ESG Regulatory Reporting Analyst.

❖ Limitations to methodologies and data

Methodologies may evolve in the future to take into account any improvements for example in data availability and reliability, or any developments of, but not limited to, regulations or other external frameworks or initiatives.

Currently, the ESG data market is still developing. ESG Data Provider TRUCOST regularly updates its database, which allows us to enrich our analyses, internal methodologies and to complete our regulatory calculations (SFDR, EU TAXONOMY). The ESG data used in the investment process are based on ESG methodologies which rely in part on third party data. They are subjective and may change over time.

Despite several initiatives, the lack of harmonized definitions can make ESG criteria heterogeneous. As such, the different investment strategies that use ESG criteria are difficult to compare with each other. Strategies that incorporate ESG criteria may use ESG data that appear similar, but which should be distinguished because their calculation method may be different.

One of the main limitations of this approach is related to the limited availability of data relevant to assess ESG risks and opportunities: such data is not yet systematically disclosed by issuers, and when disclosed may follow various methodologies.

The investor should be aware that most of the ESG information is based on historical data and that they may not reflect the future ESG performance or risks of the investments. Limitations

related to the current availability of reliable ESG data should not affect our financial products as we remain very cautious in the use of this data. In addition, all our internal methodologies as well as those of our aggregator Weefin and internal calculations related to ESG are analysed and validated by the Risk Department.

❖ **Due diligence**

A proprietary, qualitative ESG Due Diligence assessment is undertaken for both investments and delegate Investment Managers, for new investments and as part of regular monitoring - and focuses on both firm level and fund/product level assessments taking into account ESG risks and opportunities. It focuses on multiple questions in 4 main sections: ESG Policy and governance, ESG Integration in investment, Engagement and Stewardship and Risk and Reporting.

This is completed through a dedicated questionnaire of the Manager to be completed by the Investment Manager. Based on the information gathered, the sector specialists form a view on the robustness of the ESG process (including peer comparison) and present findings back to the investment team, where an ESG score is awarded to new investments or updated if part of regular monitoring. The ESG function is responsible for maintaining a qualitative scoring system with a minimum ESG Score Threshold based on type of fund, under which the fund is flagged for further review if it scores below the ESG Score Threshold; this could result in removal from approved buy lists. Architas' responsible investment policy can be found here: <https://select.axa-im.com/responsible-investing-axaimselect>.

❖ **Engagement policies**

Details of AMMELs approach to engagement is outlined in the Shareholders Rights Directive II disclosure document available here: <https://docs.select.axa-im.com/ireland/policies/ammel-shareholders-rights-directive-disclosure.pdf>.

Website product disclosure for financial products that promote environmental or social characteristics. Please refer to the respective annex for full details.

Product Name: **AXA Selection Strategic Balanced**

Legal Entity Identifier: **2138 00MBLANADD1HX1 18**

❖ **Summary**

The below information is the Summary required under Articles 24 to 49 of Commission Delegated Regulation (EU) 2022/1288.

❖ **No sustainable investment objective**

This financial product promotes environmental or social characteristics, but does not have as its objective sustainable investment.

❖ **Environmental or social characteristics of the financial product**

The Sub-Fund intends to hold at least 80% of its Net Asset Value in Eligible CIS which are classified as either Article 8 (funds that promote E/S characteristics) or Article 9 (funds that have a sustainable investment objective) in line with the SFDR. No index has been designated for the Sub-Fund as a reference benchmark for the purposes of the SFDR.

The Sub-Fund is actively managed and is not subject to any limitation on the portion of its assets that may be exposed, through investment in Eligible CIS, to any one E/S characteristic or any one sustainable investment objective.

❖ **Investment strategy**

AXA Selection Strategic Balanced is actively managed. In order to achieve its objective, AXA Selection Strategic Balanced will invest in Eligible CIS or make direct investments. The Eligible CIS in which AXA Selection Strategic Balanced will invest will have a balanced range of underlying investments which may reflect either direct investment in, or exposure to, fixed-income securities, equities and/or equity-related securities, money market instruments, commodities, real estate, derivatives, financial indices and / or currencies.

❖ **Proportion of investments**

It is intended that at least 80% of the investments of the Sub-Fund will be in underlying funds that promote E/S characteristics (Article 8 funds) and / or investment funds that have a sustainable investment objective (Article 9 funds).

❖ **Monitoring of environmental or social characteristic**

The sustainability indicator for the Sub-Fund is:

- The % of investments invested in Article 8 or 9 under SFDR.

In addition to using the SFDR classification of each Eligible CIS, the Investment Manager will conduct an independent ESG due diligence process in respect of each target Eligible CIS (which is proprietary to the Investment Manager) and covers:

- ESG policy and governance
- ESG Integration
- Engagement and stewardship
- Risk and reporting

❖ Methodologies

The methodologies used to measure how the environmental and social characteristics are met are:

- the daily check that the sustainability indicator for the Sub-Fund, i.e. the percentage of investments invested in Article 8 or 9 under SFDR continues to be 80% or higher
- the review of the results of the ESG due diligence assessments

❖ Data sources and processing

AXA IM Select uses the following data sources: proprietary qualitative ESG scoring, AXA Group/or AXA IM exclusion list (as outlined in fund documentation), TRUCOST (ESG Data Provider) and Morningstar (fund transparency to obtain complete inventories and underlying funds EETs). The collection and matching of ESG data with the underlying assets, as well as the calculation of regulatory data (SFDR, EU TAXONOMY) are performed by an external aggregator specialized in sustainable finance - Weefin. All data produced by Weefin is checked internally by ESG Regulatory Reporting Analyst.

❖ Limitations to methodologies and data

Methodologies may evolve in the future to take into account any improvements for example in data availability and reliability, or any developments of, but not limited to, regulations or other external frameworks or initiatives.

Currently, the ESG data market is still developing. ESG Data Provider TRUCOST regularly updates its database, which allows us to enrich our analyses, internal methodologies and to complete our regulatory calculations (SFDR, EU TAXONOMY). The ESG data used in the investment process are based on ESG methodologies which rely in part on third party data. They are subjective and may change over time.

Despite several initiatives, the lack of harmonized definitions can make ESG criteria heterogeneous. As such, the different investment strategies that use ESG criteria are difficult to compare with each other. Strategies that incorporate ESG criteria may use ESG data that appear similar, but which should be distinguished because their calculation method may be different.

One of the main limitations of this approach is related to the limited availability of data relevant to assess ESG risks and opportunities: such data is not yet systematically disclosed by issuers, and when disclosed may follow various methodologies.

The investor should be aware that most of the ESG information is based on historical data and that they may not reflect the future ESG performance or risks of the investments. Limitations

related to the current availability of reliable ESG data should not affect our financial products as we remain very cautious in the use of this data. In addition, all our internal methodologies as well as those of our aggregator Weefin and internal calculations related to ESG are analysed and validated by the Risk Department.

❖ **Due diligence**

A proprietary, qualitative ESG Due Diligence assessment is undertaken for both investments and delegate Investment Managers, for new investments and as part of regular monitoring - and focuses on both firm level and fund/product level assessments taking into account ESG risks and opportunities. It focuses on multiple questions in 4 main sections: ESG Policy and governance, ESG Integration in investment, Engagement and Stewardship and Risk and Reporting.

This is completed through a dedicated questionnaire of the Manager to be completed by the Investment Manager. Based on the information gathered, the sector specialists form a view on the robustness of the ESG process (including peer comparison) and present findings back to the investment team, where an ESG score is awarded to new investments or updated if part of regular monitoring. The ESG function is responsible for maintaining a qualitative scoring system with a minimum ESG Score Threshold based on type of fund, under which the fund is flagged for further review if it scores below the ESG Score Threshold; this could result in removal from approved buy lists. Architas' responsible investment policy can be found here: <https://select.axa-im.com/responsible-investing-axaimselect>.

❖ **Engagement policies**

Details of AMMELs approach to engagement is outlined in the Shareholders Rights Directive II disclosure document available here: <https://docs.select.axa-im.com/ireland/policies/ammel-shareholders-rights-directive-disclosure.pdf>.

Website product disclosure for financial products that promote environmental or social characteristics. Please refer to the respective annex for full details.

Product Name: **Selection European Equity**

Legal Entity Identifier: **5493 001QI6R8DL6FHX 07**

❖ **Summary**

The below information is the Summary required under Articles 24 to 49 of Commission Delegated Regulation (EU) 2022/1288.

❖ **No sustainable investment objective**

This financial product promotes environmental or social characteristics, but does not have as its objective sustainable investment.

❖ **Environmental or social characteristics of the financial product**

The Sub-Fund pursues an investment strategy that factors in certain environmental and social characteristics in the manner contemplated by Article 8 of the SFDR but does not have as its objective a sustainable investment as such term if understood in accordance with the SFDR. No index has been designated for the Sub-Fund as a reference benchmark for the purposes of the SFDR.

The environmental and social characteristics the Sub-Fund seeks to promote are met by the binding implementation of the sectorial and normative exclusions section of the AXA IM Responsible Investment Policy and also by the implementation of the proprietary methodology of each of the Investment Managers.

The Sub-Fund promotes specific environmental and social characteristics, mainly:

- Preservation of climate with exclusion policies on coal and oil sand activities
- Protection of ecosystem and prevention of deforestation
- Better health with exclusion on tobacco
- Labour rights, society and human rights, business ethics, anti-corruption with exclusion on companies in violation of international norms and standards such as the United Nations Global Compact Principles, International Labour Organization's (ILO) Conventions or the OECD guidelines for Multinational Enterprises
- Protection of Human Rights avoiding investing in debt instruments issued by countries where the worst forms of human right violations are observed

❖ **Investment strategy**

The Sub-Fund seeks to provide investors with long-term capital growth from a diversified and actively managed portfolio of securities. The Sub-Fund seeks to meet this objective through an investment strategy with a primary focus on European equities while also factoring in certain environmental and social characteristics in accordance with Article 8 of the SFDR.

The Sub-Fund is subject to the overall management of the Manager who in turn appoints one or more Investment Managers and determines the allocation given to each such Investment Manager. Each Investment Manager will be responsible for the selection of investments on behalf of the Sub-Fund based on its particular investment style. Each Investment Manager will be subject to the Investment Objective and Investment Policy of the Sub-Fund. The Manager is not limited as to the investment style of each Investment Manager that it may select. The Manager may, itself, also manage all or a specified allocation of the Sub-Fund.

The Manager contractually obliges any appointed Investment Manager, acting as a delegate of the Manager to adhere to the sectorial and normative exclusion section of the AXA IM Responsible Investment Policy.

In addition, each appointed Investment Manager will adhere to its proprietary methodology for promoting environmental and / or social characteristics for its allocation of the Sub-Fund. The proprietary methodology may be different for each Investment Manager, and in each case, is subject to the assessment of the Manager. The proprietary methodology may include the application of additional exclusion policies (for example, additional sector exclusions or exclusion of investment in investee companies that have been involved in violations of the UN Global Compact principles) or the use of ESG ratings and scores (where the Investment Manager sets a threshold and prioritises any securities that meet that threshold).

❖ Proportion of investments

Selection European Equity will aim to achieve its objective by investing at least two-thirds of its Net Asset Value in equities and equity-related securities (including preferred stock, convertible bonds, American Depositary Receipts (“ADRs”) and Global Depositary Receipts (“GDRs”)) domiciled, listed, quoted or traded on Regulated Markets in Europe. Selection European Equity may also invest up to 15% in companies (which may be small, medium or large capitalisation companies) established outside Europe.

The Sub-Fund plans to allocate at least 80% to investments aligned with E/S characteristics.

❖ Monitoring of environmental or social characteristic

The Manager undertakes an annual assessment of each of the appointed Investment Managers to validate the Manager’s rationale for classifying the Sub-Fund as Article 8 in line with SFDR. The rationale is presented to the Manager’s Responsible Investment Forum, which is open to all members of the investment team and the operational due diligence team, for validation. The rationale is assessed and challenged at the Responsible Investment Forum as needed.

The Manager also performs a periodic ESG due diligence assessment of each of the appointed Investment Managers’ proprietary methodology for its allocation of the Sub-Fund. The assessment includes completion of the Manager’s proprietary ESG questionnaire at the initial selection process by the appointed Investment Managers which covers:

- ESG policy and governance;
- ESG integration in investments;
- Engagement and stewardship; and
- ESG risk and reporting

The responses are assessed against proprietary scoring criteria and a combined ESG score is calculated which is further reviewed and challenged by senior members of the investment team. Any investment manager with a score below the minimum ESG score threshold is excluded from the selection process. The same process is repeated at regular intervals thereafter to verify that each appointed Investment Manager continues to promote environmental and/or social characteristics.

❖ Methodologies

The methodologies used to measure how the environmental and social characteristics promoted by the Sub-Fund are met are:

- the check that issuers on the exclusion list continue to be excluded from the Sub-Fund's investments on a daily basis; and
- the review of the results of the (i) annual assessments and the (ii) ESG due diligence assessments

❖ Data sources and processing

AXA IM Select uses the following data sources: proprietary qualitative ESG scoring, AXA Group/or AXA IM exclusion list (as outlined in fund documentation), TRUCOST (ESG Data Provider) and Morningstar (fund transparency to obtain complete inventories and underlying funds EETs). The collection and matching of ESG data with the underlying assets, as well as the calculation of regulatory data (SFDR, EU TAXONOMY) are performed by an external aggregator specialized in sustainable finance - Weefin. All data produced by Weefin is checked internally by ESG Regulatory Reporting Analyst.

❖ Limitations to methodologies and data

Methodologies may evolve in the future to take into account any improvements for example in data availability and reliability, or any developments of, but not limited to, regulations or other external frameworks or initiatives.

Currently, the ESG data market is still developing. ESG Data Provider TRUCOST regularly updates its database, which allows us to enrich our analyses, internal methodologies and to complete our regulatory calculations (SFDR, EU TAXONOMY). The ESG data used in the investment process are based on ESG methodologies which rely in part on third party data. They are subjective and may change over time.

Despite several initiatives, the lack of harmonized definitions can make ESG criteria heterogeneous. As such, the different investment strategies that use ESG criteria are difficult to compare with each other. Strategies that incorporate ESG criteria may use ESG data that appear similar, but which should be distinguished because their calculation method may be different.

One of the main limitations of this approach is related to the limited availability of data relevant to assess ESG risks and opportunities: such data is not yet systematically disclosed by issuers, and when disclosed may follow various methodologies.

The investor should be aware that most of the ESG information is based on historical data and that they may not reflect the future ESG performance or risks of the investments. Limitations

related to the current availability of reliable ESG data should not affect our financial products as we remain very cautious in the use of this data. In addition, all our internal methodologies as well as those of our aggregator Weefin and internal calculations related to ESG are analysed and validated by the Risk Department.

❖ **Due diligence**

A proprietary, qualitative ESG Due Diligence assessment is undertaken for both investments and delegate Investment Managers, for new investments and as part of regular monitoring - and focuses on both firm level and fund/product level assessments taking into account ESG risks and opportunities. It focuses on multiple questions in 4 main sections: ESG Policy and governance, ESG Integration in investment, Engagement and Stewardship and Risk and Reporting.

This is completed through a dedicated questionnaire of the Manager to be completed by the Investment Manager. Based on the information gathered, the sector specialists form a view on the robustness of the ESG process (including peer comparison) and present findings back to the investment team, where an ESG score is awarded to new investments or updated if part of regular monitoring. The ESG function is responsible for maintaining a qualitative scoring system with a minimum ESG Score Threshold based on type of fund, under which the fund is flagged for further review if it scores below the ESG Score Threshold; this could result in removal from approved buy lists. Architas' responsible investment policy can be found here: <https://select.axa-im.com/responsible-investing-axaimselect>.

❖ **Engagement policies**

Details of AMMELs approach to engagement is outlined in the Shareholders Rights Directive II disclosure document available here: <https://docs.select.axa-im.com/ireland/policies/ammel-shareholders-rights-directive-disclosure.pdf>.

Website product disclosure for financial products that promote environmental or social characteristics. Please refer to the respective annex for full details.

Product Name: **Selection US Equity**

Legal Entity Identifier: **5493 00ML5TRZQYRSWA 36**

❖ **Summary**

The below information is the Summary required under Articles 24 to 49 of Commission Delegated Regulation (EU) 2022/1288.

❖ **No sustainable investment objective**

This financial product promotes environmental or social characteristics, but does not have as its objective sustainable investment.

❖ **Environmental or social characteristics of the financial product**

The Sub-Fund pursues an investment strategy that factors in certain environmental and social characteristics in the manner contemplated by Article 8 of the SFDR but does not have as its objective a sustainable investment as such term if understood in accordance with the SFDR. No index has been designated for the Sub-Fund as a reference benchmark for the purposes of the SFDR.

The environmental and social characteristics the Sub-Fund seeks to promote are met by the binding implementation of the sectorial and normative exclusions section of the AXA IM Responsible Investment Policy and also by the implementation of the proprietary methodology of each of the Investment Managers.

The Sub-Fund promotes specific environmental and social characteristics, mainly:

- Preservation of climate with exclusion policies on coal and oil sand activities
- Protection of ecosystem and prevention of deforestation
- Better health with exclusion on tobacco
- Labour rights, society and human rights, business ethics, anti-corruption with exclusion on companies in violation of international norms and standards such as the United Nations Global Compact Principles, International Labour Organization's (ILO) Conventions or the OECD guidelines for Multinational Enterprises
- Protection of Human Rights avoiding investing in debt instruments issued by countries where the worst forms of human right violations are observed

❖ **Investment strategy**

The Sub-Fund seeks to provide investors with long-term capital growth from a diversified and actively managed portfolio of securities. The Sub-Fund seeks to meet this objective through an investment strategy with a primary focus on US equities while also factoring in certain environmental and social characteristics in accordance with Article 8 of the SFDR.

The Sub-Fund is subject to the overall management of the Manager who in turn appoints one or more Investment Managers and determines the allocation given to each such Investment Manager. Each Investment Manager will be responsible for the selection of investments on behalf of the Sub-Fund based on its particular investment style. Each Investment Manager will be subject to the Investment Objective and Investment Policy of the Sub-Fund. The Manager is not limited as to the investment style of each Investment Manager that it may select. The Manager may, itself, also manage all or a specified allocation of the Sub-Fund.

The Manager contractually obliges any appointed Investment Manager, acting as a delegate of the Manager to adhere to the sectorial and normative exclusion section of the AXA IM Responsible Investment Policy.

In addition, each appointed Investment Manager will adhere to its proprietary methodology for promoting environmental and / or social characteristics for its allocation of the Sub-Fund. The proprietary methodology may be different for each Investment Manager, and in each case, is subject to the assessment of the Manager. The proprietary methodology may include the application of additional exclusion policies (for example, additional sector exclusions or exclusion of investment in investee companies that have been involved in violations of the UN Global Compact principles) or the use of ESG ratings and scores (where the Investment Manager sets a threshold and prioritises any securities that meet that threshold).

❖ Proportion of investments

Selection US Equity will aim to achieve its objective by investing at least two-thirds of its Net Asset Value in equities domiciled, listed, quoted or traded on Regulated Markets in the US. Selection US Equity may also invest up to 30% in equity-related securities (including preferred stock, American Depositary Receipts (“ADRs”) and Global Depositary Receipts (“GDRs”)) and companies (which may be small, medium or large capitalisation companies) established outside the US.

The Sub-Fund plans to allocate at least 80% to investments aligned with E/S characteristics.

❖ Monitoring of environmental or social characteristic

The Manager undertakes an annual assessment of each of the appointed Investment Managers to validate the Manager’s rationale for classifying the Sub-Fund as Article 8 in line with SFDR. The rationale is presented to the Manager’s Responsible Investment Forum, which is open to all members of the investment team and the operational due diligence team, for validation. The rationale is assessed and challenged at the Responsible Investment Forum as needed.

The Manager also performs a periodic ESG due diligence assessment of each of the appointed Investment Managers’ proprietary methodology for its allocation of the Sub-Fund. The assessment includes completion of the Manager’s proprietary ESG questionnaire at the initial selection process by the appointed Investment Managers which covers:

- ESG policy and governance;
- ESG integration in investments;
- Engagement and stewardship; and
- ESG risk and reporting

The responses are assessed against proprietary scoring criteria and a combined ESG score is calculated which is further reviewed and challenged by senior members of the investment team. Any investment manager with a score below the minimum ESG score threshold is excluded from the selection process. The same process is repeated at regular intervals thereafter to verify that each appointed Investment Manager continues to promote environmental and/or social characteristics.

❖ Methodologies

The methodologies used to measure how the environmental and social characteristics promoted by the Sub-Fund are met are:

- the check that issuers on the exclusion list continue to be excluded from the Sub-Fund's investments on a daily basis; and
- the review of the results of the (i) annual assessments and the (ii) ESG due diligence assessments

❖ Data sources and processing

AXA IM Select uses the following data sources: proprietary qualitative ESG scoring, AXA Group/or AXA IM exclusion list (as outlined in fund documentation), TRUCOST (ESG Data Provider) and Morningstar (fund transparency to obtain complete inventories and underlying funds EETs). The collection and matching of ESG data with the underlying assets, as well as the calculation of regulatory data (SFDR, EU TAXONOMY) are performed by an external aggregator specialized in sustainable finance - Weefin. All data produced by Weefin is checked internally by ESG Regulatory Reporting Analyst.

❖ Limitations to methodologies and data

Methodologies may evolve in the future to take into account any improvements for example in data availability and reliability, or any developments of, but not limited to, regulations or other external frameworks or initiatives.

Currently, the ESG data market is still developing. ESG Data Provider TRUCOST regularly updates its database, which allows us to enrich our analyses, internal methodologies and to complete our regulatory calculations (SFDR, EU TAXONOMY). The ESG data used in the investment process are based on ESG methodologies which rely in part on third party data. They are subjective and may change over time.

Despite several initiatives, the lack of harmonized definitions can make ESG criteria heterogeneous. As such, the different investment strategies that use ESG criteria are difficult to compare with each other. Strategies that incorporate ESG criteria may use ESG data that appear similar, but which should be distinguished because their calculation method may be different.

One of the main limitations of this approach is related to the limited availability of data relevant to assess ESG risks and opportunities: such data is not yet systematically disclosed by issuers, and when disclosed may follow various methodologies.

The investor should be aware that most of the ESG information is based on historical data and that they may not reflect the future ESG performance or risks of the investments. Limitations

related to the current availability of reliable ESG data should not affect our financial products as we remain very cautious in the use of this data. In addition, all our internal methodologies as well as those of our aggregator Weefin and internal calculations related to ESG are analysed and validated by the Risk Department.

❖ **Due diligence**

A proprietary, qualitative ESG Due Diligence assessment is undertaken for both investments and delegate Investment Managers, for new investments and as part of regular monitoring - and focuses on both firm level and fund/product level assessments taking into account ESG risks and opportunities. It focuses on multiple questions in 4 main sections: ESG Policy and governance, ESG Integration in investment, Engagement and Stewardship and Risk and Reporting.

This is completed through a dedicated questionnaire of the Manager to be completed by the Investment Manager. Based on the information gathered, the sector specialists form a view on the robustness of the ESG process (including peer comparison) and present findings back to the investment team, where an ESG score is awarded to new investments or updated if part of regular monitoring. The ESG function is responsible for maintaining a qualitative scoring system with a minimum ESG Score Threshold based on type of fund, under which the fund is flagged for further review if it scores below the ESG Score Threshold; this could result in removal from approved buy lists. Architas' responsible investment policy can be found here: <https://select.axa-im.com/responsible-investing-axaimselect>.

❖ **Engagement policies**

Details of AMMELs approach to engagement is outlined in the Shareholders Rights Directive II disclosure document available here: <https://docs.select.axa-im.com/ireland/policies/ammel-shareholders-rights-directive-disclosure.pdf>.

Website product disclosure for financial products that promote environmental or social characteristics. Please refer to the respective annex for full details.

Product Name: **Selection Japan Equity**

Legal Entity Identifier: **5493 001EDIPTLUJI8D 81**

❖ **Summary**

The below information is the Summary required under Articles 24 to 49 of Commission Delegated Regulation (EU) 2022/1288.

❖ **No sustainable investment objective**

This financial product promotes environmental or social characteristics, but does not have as its objective sustainable investment.

❖ **Environmental or social characteristics of the financial product**

The Sub-Fund pursues an investment strategy that factors in certain environmental and social characteristics in the manner contemplated by Article 8 of the SFDR but does not have as its objective a sustainable investment as such term if understood in accordance with the SFDR. No index has been designated for the Sub-Fund as a reference benchmark for the purposes of the SFDR.

The environmental and social characteristics the Sub-Fund seeks to promote are met by the binding implementation of the exclusions section of the AXA Group Responsible Investment Policy and also by the implementation of the proprietary methodology of each of the Investment Managers.

Environmental characteristics may include, but are not limited to, mitigation of and adaptation to climate change.

Social characteristics may include, but are not limited to, employee welfare and investment that contributes to tackling inequality.

❖ **Investment strategy**

The Sub-Fund seeks to provide investors with long-term capital growth from a diversified and actively managed portfolio of securities. The Sub-Fund seeks to meet this objective through an investment strategy with a primary focus on Japanese equities while also factoring in certain environmental and social characteristics in accordance with Article 8 of the SFDR.

The Sub-Fund is subject to the overall management of the Manager who in turn appoints one or more Investment Managers and determines the allocation given to each such Investment Manager. Each Investment Manager will be responsible for the selection of investments on behalf of the Sub-Fund based on its particular investment style. Each Investment Manager will be subject to the Investment Objective and Investment Policy of the Sub-Fund. The

Manager is not limited as to the investment style of each Investment Manager that it may select. The Manager may, itself, also manage all or a specified allocation of the Sub-Fund.

The Manager contractually obliges any appointed Investment Manager, acting as a delegate of the Manager to adhere to the exclusion section of the AXA Group Responsible Investment Policy.

In addition, each appointed Investment Manager will adhere to its proprietary methodology for promoting environmental and / or social characteristics for its allocation of the Sub-Fund. The proprietary methodology may be different for each Investment Manager, and in each case, is subject to the assessment of the Manager. The proprietary methodology may include the application of additional exclusion policies (for example, additional sector exclusions or exclusion of investment in investee companies that have been involved in violations of the UN Global Compact principles) or the use of ESG ratings and scores (where the Investment Manager sets a threshold and prioritises any securities that meet that threshold).

❖ Proportion of investments

Selection Japan Equity will aim to achieve its objective by investing at least two-thirds of its Net Asset Value in equities domiciled, listed, quoted or traded on Regulated Markets in Japan. Selection Japan Equity may also invest up to 30% in equity-related securities (including preferred stock American Depositary Receipts (“ADRs”) and Global Depositary Receipts (“GDRs”)) and companies (which may be small, medium or large capitalisation companies) established outside of Japan.

The Sub-Fund plans to allocate at least 80% to investments aligned with E/S characteristics.

❖ Monitoring of environmental or social characteristic

The Manager undertakes an annual assessment of each of the appointed Investment Managers to validate the Manager’s rationale for classifying the Sub-Fund as Article 8 in line with SFDR. The rationale is presented to the Manager’s Responsible Investment Forum, which is open to all members of the investment team and the operational due diligence team, for validation. The rationale is assessed and challenged at the Responsible Investment Forum as needed.

The Manager also performs a periodic ESG due diligence assessment of each of the appointed Investment Managers’ proprietary methodology for its allocation of the Sub-Fund. The assessment includes completion of the Manager’s proprietary ESG questionnaire at the initial selection process by the appointed Investment Managers which covers:

- ESG policy and governance;
- ESG integration in investments;
- Engagement and stewardship; and
- ESG risk and reporting.

The responses are assessed against proprietary scoring criteria and a combined ESG score is calculated which is further reviewed and challenged by senior members of the investment team. Any investment manager with a score below the minimum ESG score threshold is excluded from the selection process. The same process is repeated at regular intervals

thereafter to verify that each appointed Investment Manager continues to promote environmental and/or social characteristics.

This process involves quarterly monitoring in the form of a discussion with the Investment Manager which includes any changes or updates in relation to ESG where relevant as well as subsequent consideration of each Investment Manager's ESG score, with a full ESG analysis conducted annually. If the outcome of the assessment is that the score is below the threshold as determined by the Manager, this could result in removal of the Investment Manager and trigger a selection process for a replacement Investment Manager. The above ESG due diligence assessment is a key element of the Manager's ongoing Investment Manager points. Outside of the scheduled review process, the Manager keeps abreast of industry events, and will undertake engagement if a triggering event occurs, such as negative press coverage of an Investment Manager.

❖ Methodologies

The methodologies used to measure how the environmental and social characteristics promoted by the Sub-Fund are met are:

- the check that issuers on the exclusion list continue to be excluded from the Sub-Fund's investments on a daily basis; and
- the review of the results of the (i) annual assessments and the (ii) ESG due diligence assessments.

❖ Data sources and processing

AXA IM Select uses the following data sources: proprietary qualitative ESG scoring, AXA Group/or AXA IM exclusion list (as outlined in fund documentation), TRUCOST (ESG Data Provider) and Morningstar (fund transparency to obtain complete inventories and underlying funds EETs). The collection and matching of ESG data with the underlying assets, as well as the calculation of regulatory data (SFDR, EU TAXONOMY) are performed by an external aggregator specialized in sustainable finance - Weefin. All data produced by Weefin is checked internally by ESG Regulatory Reporting Analyst.

❖ Limitations to methodologies and data

Methodologies may evolve in the future to take into account any improvements for example in data availability and reliability, or any developments of, but not limited to, regulations or other external frameworks or initiatives.

Currently, the ESG data market is still developing. ESG Data Provider TRUCOST regularly updates its database, which allows us to enrich our analyses, internal methodologies and to complete our regulatory calculations (SFDR, EU TAXONOMY). The ESG data used in the investment process are based on ESG methodologies which rely in part on third party data. They are subjective and may change over time.

Despite several initiatives, the lack of harmonized definitions can make ESG criteria heterogeneous. As such, the different investment strategies that use ESG criteria are difficult to compare with each other. Strategies that incorporate ESG criteria may use ESG data that appear similar, but which should be distinguished because their calculation method may be different.

One of the main limitations of this approach is related to the limited availability of data relevant to assess ESG risks and opportunities: such data is not yet systematically disclosed by issuers, and when disclosed may follow various methodologies.

The investor should be aware that most of the ESG information is based on historical data and that they may not reflect the future ESG performance or risks of the investments. Limitations related to the current availability of reliable ESG data should not affect our financial products as we remain very cautious in the use of this data. In addition, all our internal methodologies as well as those of our aggregator Weefin and internal calculations related to ESG are analysed and validated by the Risk Department.

❖ Due diligence

A proprietary, qualitative ESG Due Diligence assessment is undertaken for both investments and delegate Investment Managers, for new investments and as part of regular monitoring - and focuses on both firm level and fund/product level assessments taking into account ESG risks and opportunities. It focuses on multiple questions in 4 main sections: ESG Policy and governance, ESG Integration in investment, Engagement and Stewardship and Risk and Reporting.

This is completed through a dedicated questionnaire of the Manager to be completed by the Investment Manager. Based on the information gathered, the sector specialists form a view on the robustness of the ESG process (including peer comparison) and present findings back to the investment team, where an ESG score is awarded to new investments or updated if part of regular monitoring. The ESG function is responsible for maintaining a qualitative scoring system with a minimum ESG Score Threshold based on type of fund, under which the fund is flagged for further review if it scores below the ESG Score Threshold; this could result in removal from approved buy lists. Architas' responsible investment policy can be found here: <https://select.axa-im.com/responsible-investing-axaimselect>.

❖ Engagement policies

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