

This document provides essential information to the investors of this Collective Employee Shareholding Fund (French *Fonds Commun de Placement d'Entreprise*, hereinafter referred to as "FCPE"). This is not a promotional document. The information contained herein is provided to you as required by law, in order to help you understand what investing in this FCPE means and what risks are associated with it. It is hereby recommended that you read it in order to make an informed decision on whether or not to invest.

MULTI ASSET CLIENT SOLUTIONS

AXA Plan 2022 Global (CODE AMF: 990000132859)

Compartment of the FCPE Shareplan AXA Direct Global

Category of units: Capitalized in Euros

This FCPE is managed by AXA IM Paris, a subsidiary of the AXA IM Group

Fonds Commun de Placement d'Entreprise (French Collective Employee Shareholding Fund or "FCPE") - *Fonds d'Epargne Salariale* (French Employee Savings Fund) governed by French law

Investment Objective and Policy

The FCPE belongs to the following category: "Formula" FCPE
FCPE offering guaranteed capital at expiration

Management objective:

The management objective of this FCPE, which was created in the context of the capital increase reserved for participants of the Group Company Savings Plan and the International Group Shareholding Plan, dated November 25, 2022, is to offer each unitholder (before tax, social security, or any other assimilated withholdings), at expiration (i.e. on July 1, 2027, also referred to as the "International Final Reference Date") as well as in exceptional cases of early exit provided for by law, on each valuation date, a "Guaranteed Net Asset Value" corresponding to an amount per unit subscribed that is equal to:

- his or her personal contribution per unit (equal to the Subscription Price);
- plus a return equal to the higher of the following two amounts
 - o A capitalized return of 3% per year on the Subscription Price over the period between the Commencement date and the International Final Reference Date or the early exit date (as the case may be) (the "Minimum Gain"); and
 - o the product of (i) the performance multiple of 4 (the "Multiple") and (ii) the Protected Average Increase in the Share Price.

Share: refers to the AXA share.

Personal Contribution: refers, for each unitholder, to an amount in Euros equal to the amount initially invested by the unitholder in the FCPE.

Protected Average Increase: refers to the difference, positive or zero, between the Average Price and the Reference Price.

Reference Price: refers to the arithmetic average of the daily volume-weighted average prices of the Share (excluding the opening and closing prices) recorded on the Euronext Paris market during the 20 trading sessions preceding October 11, 2022.

Subscription Price: refers to the Reference Price less a discount of 7.40%.

Average Price: refers, for the International Final Reference Date, the arithmetic average of 56 closing Share prices recorded each month from 25 November, 2022. Each monthly statement is equal to the higher between the closing price of the Share on the date of the relevant statement and the Reference Price.

In the event of an early exit, the Average Price will be calculated on the basis of statements up to the early exit date and the missing statements (if any) will be preplaced by the closing price on the early exit date (or by the Reference Price if it is higher) as many times as necessary to have 56 statements.

The Reference Price and the Multiple may be adjusted (upwards or downwards) in accordance with the conditions described in the Regulations of the FCPE, in order to maintain an economic balance between the FCPE and NATIXIS under the terms of the International Swap Agreement. The Multiple could, in particular, be adjusted in the event of a legislative, regulatory, or fiscal change, including in the event that any taxes are levied on the transactions or financial operations.

Investment Policy:

In order to achieve its management objective, the FCPE (i) will be invested mainly in Shares and, to a lesser extent, in liquid assets, and (ii) will enter into the "International Swap Agreement" with NATIXIS. During the Reinvestment Period, the assets of the FCPE will not be permanently composed of more than one third of Shares.

The FCPE is a financial product that does not promote environmental and/or social characteristics and does not have a sustainable investment objective within the meaning of Articles 8 and 9 of the European Regulation 2019/2018 of November 27, 2019 on the publication of information on sustainability in the financial markets sector.

Reference Number: this FCPE does not have a reference number.

ADVANTAGES	DISADVANTAGES
<p>The unitholder is guaranteed to recover, both at maturity and in the event of early withdrawal, his or her Personal Contribution, plus the higher of a minimum capitalized return of 3% per year on his or her Personal Contribution and 4 times the Protected Average Increase in the Share price multiplied by the numbers of units subscribed.</p> <p>The Protected Average Increase:</p> <ul style="list-style-type: none"> allows to spread the performance of the Share over the holding period; and provides protection in the case of a decrease: the statements below the Reference Price are replaced by the Reference Price. Thus, a decline in the Share price below the Reference Price does not negatively impact the Average Protected Increase. 	<p>In consideration of these advantages, the unitholder waives his or her right to benefit from:</p> <ul style="list-style-type: none"> the 7.40 % discount; and the potential dividends and other financial rights or entitlements from the Share (for further details please refer to the Regulations of the FCPE). <p>The unitholder will not fully benefit from the possible final increase in the Share price, as the Protected Average Increase depends on an average Share price recorded during the holding period.</p>

Currency: Currency of reference of the FCPE: Euro.

Recommended investment term:

This FCPE may not be suitable for investors who plan on redeeming their investment before July 1, 2027, i.e. the International Final Reference Date.

The unitholders' attention is drawn to the fact that this recommended investment term does not take into account the legal holding period of their savings which is of 5 years.

Terms and conditions applicable to subscription/redemptions

Contributions:

- in cash;
- reservation period: from August 23, 2022 (from 9:00 a.m., Paris time) to September 6, 2022 (before 11.59 p.m., Paris time); retraction/subscription period: from October 13, 2022 (from 9:00 a.m., Paris time) to October 17, 2022 (before 11.59 p.m., Paris time). The Reference Price will be known on October 11, 2022 and communicated by any means available.

Redemption: in cash and/or in securities;

Before the International Final Reference Date, in other words the redemptions executed on the basis of a net asset value calculated before that established on July 1, 2027:

Redemption requests are executed exclusively in numbers of units and must be justified by providing supporting documentation, if any, and sent to the holder of individual unitholders' accounts (hereinafter referred to as the "HIUA"):

- redemption requests that are received by the HIUA within the period beginning at 12:00 (noon French time) on the first day of a given calendar month and ending on the 15th of that month before 12:00 (noon French time), are carried out on the basis of the net asset value of the last Trading Business Day for that same month (or of the preceding first Trading Business Day that is not a legal Holiday in France in the event that this day is not a Trading Business Day or is a Legal Holiday in France);
- redemption requests that are received by the HIUA within the period beginning at 12:00 (noon French time) on the 15th of that month and ending on the 1st day of the following calendar month but before 12:00 (noon French time), are carried out on the basis of the net asset value calculated on the 15th of the following calendar month (or on the first preceding Trading Business Day that is not a Legal Holiday

in France, provided the 15th is not a Trading Business Day or is a legal Holiday in France).

At the International Final Reference Date:

Redemption requests that are sent as of the International Final Reference Date must be received in writing, through the local correspondents as the case may be, on the HIUA website or by postal mail before 12:00 (noon French time) on June 10, 2027 (or on the first preceding Business Day, if this day is not a Business Day and/or is a Legal Holiday in France) and must include the statement that the redemption is to be executed on the basis of the net asset value calculated on the International Final Reference Date.

The assets of unitholders who have not requested the redemption of their units will be transferred to the AXA SHAREPLAN DIRECT GLOBAL compartment of the SHAREPLAN AXA DIRECT GLOBAL FCPE, or to any other FCPE that is "invested in publicly traded securities of the Company" that could potentially replace this compartment or any other FCPE, as decided by the Supervisory Board and subject to the AMF's approval of this transaction (with the exception of unitholders participating via subsidiaries located in Germany, the United Kingdom and Australia).

Frequency of valuation: Provided there are no Events of Trading Disturbance, the net asset value is calculated on:

- the 15th of every month (or on the first preceding Trading Business Day that is not a legal Holiday in France, provided the 15th is not a Trading Business Day or is a legal Holiday in France);

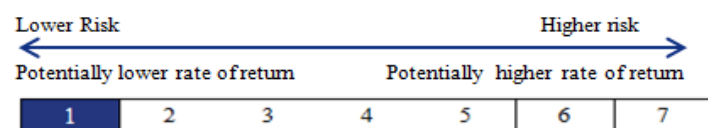
- and on the last Trading Business Day of every month (or on the first preceding Trading Business Day that is not a legal Holiday in France if this last Trading Business Day of the month is a legal Holiday in France).

It should be noted, however, that no net asset value will be calculated on the last Trading Business Day of the month of June 2027. The last net asset value calculated for the purpose of executing redemptions is established on the International Final Reference Date for all unitholders and calculated the following day. An exceptional net asset value will be calculated on the Transfer Date for the purposes of transferring the units of unitholders to the FCPE referred to in Article 5 of the Regulations of the FCPE.

For further details on the definitions of the terms "Event of Trading Disturbance," "Legal Holiday in France," "Transfer Date," "Business Day," and "Trading Business Day," please refer to the Regulations of this FCPE, which is available on the website of the HIUA appointed by your Company.

Allocation of revenues: Capitalization

Risk profile and rate of return



The rate of return and risk indicator is at a level 1. This indicator is calculated by carrying out performance simulations between the initial net asset value and the net asset value on the International Final Reference Date. This indicator does not reflect the risk profile or rate of return of a subscriber who might request redemption based on an early exit event. These simulations are performed on the basis of the historical fluctuation of the price of the Share.

The past performances of the share do not provide any indication of the future performances of the share. The risk category associated with this FCPE is not guaranteed and could change over time. The lowest risk category is not "risk free".

On each net asset value calculation date (which typically occurs on a bi-monthly basis), this FCPE offers a guarantee on the capital invested plus a performance featuring a Leverage Mechanism linked to the fluctuation in the price of the Share.

Guarantee: Under the terms of an "Underwriting Agreement", NATIXIS guarantees that the net asset value of the FCPE at the expiration date, or in the event of an early exit, will be equal to the Guaranteed Net Asset Value (subject to any tax, social security, or other assimilated withholdings).

The variables used in the calculation of the Guaranteed Net Asset Value may be modified if any of the events and/or transactions described in the International Swap Agreement were to occur (as a result of, in particular, a delisting of the share, bankruptcy, nationalization, tender offer, or the early termination of the International Swap Agreement).

In exchange for benefiting from the guarantee on the amount of their personal contribution and, as the case may be, from the Performance, the unitholder waives his or her right to benefit from the 7.40 % discount, from a portion of the potential increase in the price of the Share, and from the potential receipt of dividends and other financial entitlements intended for shareholders (for further details please refer to the Regulations of the FCPE).

Specific risks:

- In certain cases of adjustment and termination of the International Swap Agreement and in certain cases of termination of the Underwriting Agreement described in the Regulations of the FCPE, the unitholder could receive an amount lower than the Guaranteed Net Asset Value for each unit he or she holds.
- Generally, the FCPE is exposed to a risk that NATIXIS defaults on its obligations as counterparty and as guarantor. As such, in the event that NATIXIS effectively defaults and, in the event, where the price of the Share has dropped significantly, the unitholder may receive an amount that is lower than the Guaranteed Net Asset Value or lower than his or her personal contribution.

Fees

Non-current fees withheld prior to or after investing

Fees upon subscription	None
Fees upon redemption	None

The percentage indicated is the highest percentage that can be withheld from your capital before it is invested

Fees withheld by the FCPE on an annual basis

Recurrent Fees:	1.46%
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Fees withheld by the FCPE under certain circumstances

Performance commission	None
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The percentage of recurrent fees provided hereto is an estimate. This percentage can vary from one year to the next. It does not include:

- performance commissions,
- brokerage fees, with the exception of subscription and redemption fees paid by the FCPE when it acquires or sells units of another UCI (Undertaking for Collective Investment).

For further information on the fees, please refer to the section entitled "Fees" in the prospectus of this FCPE, available on the website of the HIUA appointed by your company.

Performance Scenarios

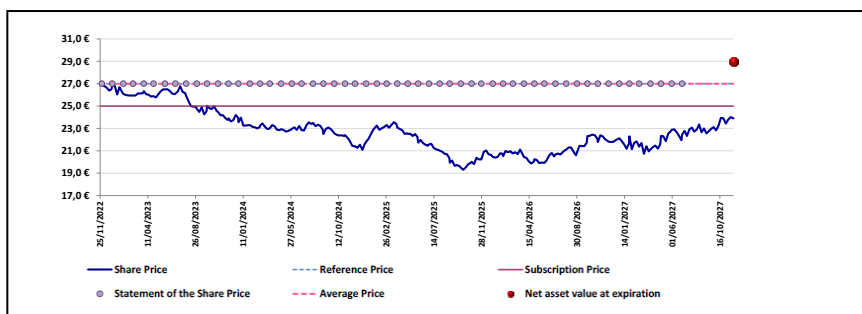
The examples presented hereunder are provided for the purpose of illustrating the formula. However, they do not represent a prediction of what could actually occur. It is hereby clearly stipulated that these various scenarios do not necessarily share the same likelihood of occurrence from one scenario to another. The performance scenarios are to be understood as occurring at expiration.

In the examples below, the Reference Price (which will be determined on October 11, 2022) is set at 27 Euros, the Subscription Price (which corresponds to the initial value of a unit) is equal to 25 Euros and the Personal Contribution is 25 Euros, which has enabled the subscription of one unit.

Unfavorable case: none of the monthly statements of the Share price is higher than the Reference Price: the Average Price is therefore equal to the Reference Price

The unitholder will receive at maturity the guarantee of his or her Personal Contribution (25 Euros) plus a return of 3% per year capitalized (i.e., at maturity $14.56\% \times 25 = 3.64$ Euros), i.e. a total of 28.64 Euros.

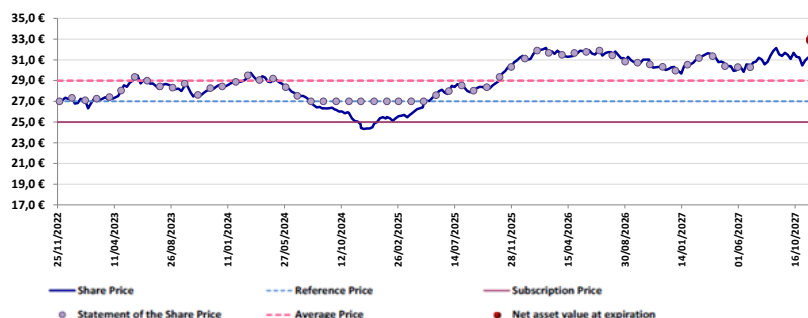
(Assumption : no event triggering an adjustment or a correction has occurred)	Unfavorable Case
Average Share Price on International Final Reference Date	27.00 €
Net Asset Value of on International Final Reference Date	28.64 €
Performance at maturity	14.56 %
Annualized performance	3.00 %



Median case: several monthly statements of the Share price are higher than the Reference Price

If the Average Price (calculated based on an average of 56 monthly statements of the Share price) is equal to 29 Euros: the holder will receive at maturity the guarantee of his Personal Contribution (25 Euros) plus a maximum of (i) a return corresponding to the yield of 3% per year capitalized (i.e. at maturity $14.56\% \times 25 = 3.64$ Euros) and (ii) 4 times the Protected Average Increase calculated between the Average Price and the Reference Price (i.e. $4 \times (29 \text{ Euros} - 27 \text{ Euros}) = 8$ Euros, i.e. a total of 33 Euros.

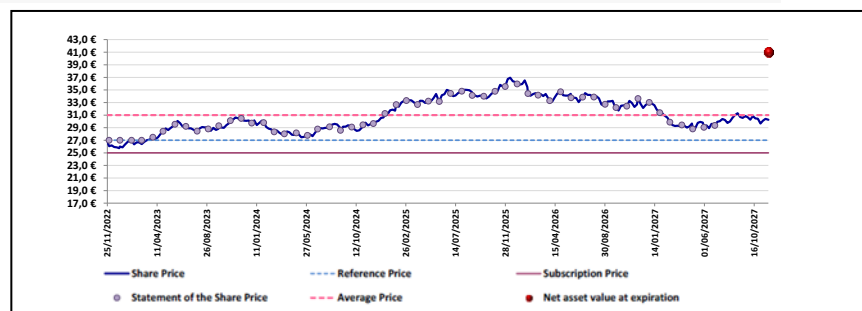
(Assumption : no event triggering an adjustment or a correction has occurred)	Median Case
Average Share Price on International Final Reference Date	29.00 €
Net Asset Value of International Final Reference Date	33.00 €
Performance at maturity	32.00 %
Annualized performance	6.22 %



Favorable case: most of the monthly statements of the Share price are higher than the Reference Price, with a strong progression of the Share price over the holding period

If the Average Price (calculated based on an average of 56 monthly statements of the Share price) is equal to 31 Euros: the holder will receive at maturity the guarantee of his Personal Contribution (25 Euros) plus a maximum of (i) a return corresponding to the yield of 3% per year capitalized (i.e. at maturity $14.56\% \times 25 = 3.64$ Euros) and (ii) 4 times the Protected Average Increase calculated between the Average Price and the Reference Price (i.e. $4 \times (31 \text{ Euros} - 27 \text{ Euros}) = 16$ Euros, i.e. a total of 41 Euros.

(Assumption : no event triggering an adjustment or a correction has occurred)	Favorable Case
Average Share Price on International Final Reference Date	31.00 €
Net Asset Value of on International Final Reference Date	41.00 €
Performance at maturity	64.00 %
Annualized performance	11.35 %



Useful Information

Custodian: BNP - Paribas Securities Services

Holder of Individual Unitholders' Accounts: AXA EE

Legal form: individualized group FCPE.

This FCPE is created pursuant to the Plan d'Épargne Salariale International (PIAG) of the AXA Group, established by member companies and their employees on October 19, 2001, and its amendments, from which it is inseparable.

The most recent version of the regulations and regulatory documents disclosing periodic information for this FCPE and any underlying funds, as well as other useful information, are available free of charge from the management company.

Location and terms and conditions applicable to obtaining the net asset value:

The net asset value is available upon request from the HIUA appointed by your Company.

Periodic information of the company for the FCPEs invested in company securities: www.axa.com

Tax Treatment: the legislation in force in the country of residence of the investor is the applicable legislation.

Method of exercise of the voting rights attached to the securities: Individual exercise by unitholders of the voting rights attached to the securities issued by the Company (AXA); the double voting rights attached to the AXA shares held by the FCPE are attributed to the FCPE and allocated to each unitholder; the fractional voting rights attached to fractions of units are exercised by the Supervisory Board.

Supervisory Board: The Supervisory Board of the FCPE reviews the management

report and the annual financial statements of the FCPE, the financial, administrative, and accounting management of the FCPE, approves its annual report, and can present resolutions at the general shareholders' meetings of the issuing company.

The Supervisory Board is comprised of 6 members:

- 3 permanent members who are both employees and unitholders representing unitholders who are either current or former employees
- 3 members representing the companies, distributed according to the following geographic areas:
 - Countries in the European geographic area: includes a total of 4 members
 - Countries outside of the European geographic area: includes a total of 2 members (please refer to the description of the geographic areas detailed in the Regulations of the FCPE).

Due to the fact that the FCPE is an FCPE with compartments, subject to the applications received during the elections, the Supervisory Board shall have at least one Employee Unitholder representing unitholders from each Compartment who are current and former employees.

Liability Statement: The liability of AXA Investment Managers Paris can only be engaged insofar as the statements contained in this document are misleading, inaccurate, or inconsistent with the sections to which they correspond in the Regulations of the FCPE.



This FCPE is approved in France and regulated by the *Autorité des Marchés Financiers* (French Financial Markets Regulator or “AMF”). AXA IM Paris is approved in France and regulated by the AMF. The key information provided herein to investors is accurate and current as of June 28, 2022.

Unofficial English translation of the French language document (July 2021)