

This document provides essential information to the investors of this UCI. 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 UCI 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.

AXA ACTIONS RELAIS GLOBAL 2014 (Code AMF : 990000XXXXXX)

Unit category: EUR Capitalization

This UCI (Undertaking of Collective Investment or organisme de placement collectif) is managed by AXA IM Paris, a subsidiary of the AXA IM Group

An Employee Investment Fund (French Fonds d'Epargne Salariale, or "FCPE") - AIF governed by French law

Investment objective and policy:

The UCI is a temporary UCI. It is created for the purpose of subscribing to the share capital increase reserved for the Employees of the AXA Group.

Prior to the share capital increase, the management objective of the UCI will be to replicate the performance of the EONIA index, after taking into account any management fees, and its assets will be invested in monetary instruments. This management policy exposes the UCI to a risk of capital loss and an interest rate risk.

After the UCI subscribes to the share capital increase, the management objective will be to replicate the upward or downward performance of the shares of the AXA Company in which the UCI will be invested. At that time, the UCI will be exposed to a risk of capital loss and a share risk.

The UCI is intended to be merged as quickly as possible with the "AXA SHAREPLAN DIRECT GLOBAL" compartment of the "SHAREPLAN AXA DIRECT GLOBAL" UCI. This UCI belongs to the following category: "invested in publicly traded Company securities (the Key Information Document for Investors (or "KIID") for this compartment is included in the appendix of this KIID).

Schedule:

Reservation Period:

from September 1st to September 16th, 2014 (inclusive) for the beneficiaries of the Plan International d'Actionnariat de Groupe (International Group Shareholding Plan, or "PIAG"), namely the current AXA Group employees and AXA Group employees who are either retired or on early retirement (hereinafter referred to as the "Employees") of the foreign subsidiaries of the AXA Group, (Employees not residing in France for tax purposes) that are related to it in the meaning of the second paragraph of Article L. 3344-1 of the French Labor Code.

Date on which the price or the Subscription Price is set::

The subscription price, which corresponds to the price, after applying a 20% discount to the price of the shares issued within the framework of the share capital increase, is calculated on the basis of the arithmetic average of the twenty daily VWAPs ("Volume-Weighted Average Prices" corresponding to the volume-weighted average of the share prices traded on the French stock exchange on a given trading day, excluding opening and closing fixings) of the AXA share preceding the decision dated October 24th, 2014 taken by the Chief Executive Officer or the Deputy Chief Executive Officer, acting pursuant to the delegation of authority granted by the Board of Directors of AXA, setting the final conditions of this transaction (this average is calculated from September 26th to October 23th, 2014 (inclusive)).

Revocation/Subscription Period::

October 28th to October 31st, 2014 (inclusive). Failing their notification to their Company by October 31, 2014, at the latest, of their request to cancel their reservation, the subscription becomes final and binding.

Date of the share capital increase:: December 5th, 2014.

Net Asset Value:

The net asset value is calculated by dividing the net assets held in the UCI by the number of units issued. This calculation is made either on Monday or on the first preceding Business Day in the event that Monday is a legal holiday in France or on day on which the French Stock Exchange is closed, as well as on the last business day of each half-year.

It should be noted that an exceptional net asset value will be calculated on the date of the capital increase, or on December 5, 2014. However, no subscriptions and/or redemptions can be executed based on this exceptional net asset value.

An exceptional net asset value could be calculated in order to complete the merger-consolidation of the UCI with the "AXA SHAREPLAN DIRECT GLOBAL" Compartment of the "SHAREPLAN AXA DIRECT GLOBAL" UCI, based on a decision taken by the Supervisory Board and approved by the *Autorité des Marchés Financiers* (French financial markets regulator).

Fees

Non-recurrent fees withheld prior to or after investing	
<i>Fees upon subscription</i>	None applicable
<i>Fees upon redemption</i>	None applicable
The percentage indicated is the highest percentage that can be withheld from your capital before it is invested.	
Fees withheld by the UCI on an annual basis	
<i>Recurrent Fees</i>	0.25 %
Fees withheld by the UCI under certain circumstances	
<i>Performance commission</i>	None applicable

The fees and commissions paid are used to cover the operational costs of the UCI, including the commercialization and distribution costs associated with the units. Such fees reduce the potential growth of the investments.

The percentage of recurrent fees provided hereto is an estimate. This percentage can vary from one year to the next. It does not include:

- Over-performance commissions,
- Brokerage fees, with the exception of subscription and redemption fees paid by the UCI when it acquires or sells units of another UCI.

For further information on the fees associated with this UCI, please refer to the section entitled "Fees" in the prospectus of this UCI, available on the Holder of Individual FCPE Unitholders' Account appointed by your Company.

Useful Information

The most recent prospectus and regulatory documents disclosing periodic information, as well as other useful information, are available free of charge from the management company.

Supervisory Board:

The Supervisory Board of the UCI reviews the management report and the annual financial statements of the UCI, its financial, administrative, and accounting management, and approves its annual report, and can present resolutions at the general shareholders' meetings of the issuing company

The Supervisory Board of the UCI is comprised of:

- 4 permanent employee unitholder members representing unitholders who are either current or former employees
- 4 members representing the Companies,

spread out according to the following geographic locations:

- **Countries in the European zone:** with a total of 6 members for countries in the European zone.
- **Countries outside of the European zone:** with a total of 2 members for countries outside of the European zone.

(please refer to the breakdown per zone in the regulations of the UCI).

The "AXA ACTIONS RELAIS GLOBAL 2014" and "SHAREPLAN AXA DIRECT GLOBAL" UCIs share the same Supervisory Board. It must be comprised of employees who represent unitholders, and who also are unitholders of at least one of the UCIs. Each UCI must have at least one unitholder on this joint Supervisory Board.

The net asset value is posted on the premises of the Member Companies of the UCI and can be viewed on the "cape@si" internet server by inputting a confidential passcode sent by postal mail to each unitholder.

AXA IM Paris can only be held liable insofar as the statements contained in this document are misleading, inaccurate, or inconsistent with the sections to which they correspond in the prospectus of the UCI.

This UCI is approved in France and regulated by the Autorité des Marchés Financiers (French financial markets regulator).

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 3, 2014.