
**NOTICE TO UNITHOLDERS OF THE
AXA TRESOR COURT TERME FUND
UCITS GOVERNED BY FRENCH LAW**

Puteaux, March 4, 2021.

Sir, Madam, Dear Customers,

We thank you for the trust you place in our management and we are pleased to be one of the unit holders of the **AXA TRESOR COURT TERME** Mutual Fund (FCP), a mutual fund governed by French law.

Regulation (EU) no. 2019/2088 of the European Parliament and of the Council of 27 November 2019 on information relating to sustainable development in the financial services sector ('SFDR') and Position - Recommendation 2020 - 03 of the Autorité des Marchés Financiers ('Position - AMF Recommendation') will enter into force on 10 March 2021.

In order to comply, we inform you that the investment strategy and the management objective of your UCITS are supplemented to reflect the significant commitment made in relation to the use of extra financial criteria, in particular, 'ESG' criteria (Environmental, Social and Governance), and sustainable investment criteria, as well as the detailed description of their socially responsible investment approach.

In addition, in accordance with SFDR Article 6, we inform you that we include sustainability risks in the investment decisions of your UCITS and consider sustainability or ESG factors through sector and standard exclusions and ESG rating methodologies owned by AXA IM.

For further details regarding the integration of sustainability risks into the investment decision making process and the assessment of the likely impact of sustainability risks on the returns of your UCITS, please refer to the prospectus and the 'SFDR' section of the website: www.axa-im.fr/important-information.

No later than 10 March 2021, the prospectus of your UCITS and the Key Investor Information Documents ('DICI's') will present this additional information, such as the definition of significant measurable objectives and the main methodological limits of the approach used.

It should be noted that these amendments do not constitute a transfer and do not require AMF approval or specific action on your part.

We draw your attention to the fact that all regulatory documentation will be available upon request from:

AXA INVESTMENT MANAGERS PARIS

Tour Majunga - La Défense 9 -
6 place de la Pyramide
92908 Paris - La Défense Cedex

And published on our website at www.axa-im.fr as from the effective date.

We invite you to contact your usual correspondent to give you any additional information you may wish.

We would ask you to approve, Sir, Madam, Dear Customers, the expression of our sincere greeting.

AXA INVESTMENT MANAGERS PARIS