

AXA WORLD FUNDS

(en abrégé : “AXA WF”)

Société d’Investissement à Capital Variable

Registered office: 49, avenue J.F. Kennedy, L-1855 Luxembourg

R.C.S. Luxembourg B-63116

September 8th, 2016

**THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE
ATTENTION.
IF IN DOUBT, PLEASE SEEK PROFESSIONAL ADVICE.**

Dear Shareholder,

We are pleased to invite you to attend an Extraordinary General Meeting of Shareholders of AXA World Funds, which will be held on September 30th 2016 at 49, Avenue J-F Kennedy, L-1855 Luxembourg, Grand-Duché of Luxembourg at 5:00 p.m. (Hong Kong time), with the following agenda:

Agenda

- 1) **Approving the amendment and update of the article 10 of the articles of incorporation of the Company (the “Articles”) in order to remove the reference to the date and time of the annual general meeting of shareholders which one has to be held not later than 4 months after the end of each financial year.**

Consequently, the first paragraph of article 10 should be read as follow:

“The annual general meeting of shareholders shall be held, in accordance with Luxembourg law, within four (4) months of the end of each financial year, in Luxembourg at the registered office of the Company, or at such other place in Luxembourg as may be specified in the convening notice of such meeting. The annual general meeting may be held abroad, if, in the absolute and final judgment of the Board, exceptional circumstances so require.”

- 2) **Approving the amendment and update of the article 4 of the Articles in order to remove the conditions according to which the transfer of the registered office of the Company decided by the Board should be possible (i) if it is authorized by Luxembourg law and (ii) if it is compliant with commercial companies practice.**

Consequently, the second paragraph of article 4 should be read as follow:

“The Board may further decide to transfer permanently the registered office of the Company within the same municipality, or from a municipality to another municipality within the Grand Duchy of Luxembourg and amend these articles of incorporation accordingly.”

- 3) **Approving of the coordinated Articles**
- 4) **Miscellaneous**

The amendments to the Articles are made to align with Luxembourg corporate law. The costs incurred in relation to the amendments to the Articles will be payable out of the asset of the Company. The aforementioned amendments to the Articles do not have material impact on the investment strategy and risk profile of the sub-funds of the Company or the way the sub-funds are being managed. Besides, there is no change in the fee structure and fee levels in respect of the sub-funds. The Board of Directors

of the Company considers that none of these amendments to the Articles may materially prejudice the Shareholders' rights or interests.

The draft revised Articles are available for inspection at the registered office of the Hong Kong Representative, AXA Rosenberg Investment Management Asia Pacific Limited, at 57/F, One Island East, 18 Westlands Road, Quarry Bay, Hong Kong.

The quorum required to deliberate and vote on the Agenda is at least fifty per cent of the shares issued by the Company and each resolution of the Agenda must be passed by the affirmative vote of at least two thirds of the votes validly cast at the meeting.

The quorum and the majority at this Extraordinary General Meeting will be determined according to the shares issued by the Company and outstanding at midnight (Luxembourg time) on the fifth day prior to the general meeting (the "Record Date"). The rights of a shareholder to attend and vote at the Extraordinary General Meeting are determined in accordance with the shares held by such shareholder at the Record Date.

If the quorum is not reached at this Extraordinary General Meeting of shareholders, a second general meeting of shareholders will be convened with the same agenda, in the manner prescribed by the applicable law.

The second general meeting of shareholders can validly deliberate whatever the proportion of the present or represented capital may be.

Each entire share is entitled to one vote. A shareholder may act at any meeting by proxy.

Should you be unable to attend this meeting in person, please return the enclosed form of proxy by mail, duly executed and signed, to the Company at the below mentioned address no later than September 28th 2016. Notwithstanding the above formality, you may send a copy by facsimile at the following number:
(+ 352) 464 010 413.

Shareholders wishing to participate at the meeting should confirm their attendance no later than September 28th 2016 by registered mail to the Company at the following address:

State Street Bank Luxembourg S.C.A.
49, Avenue J-F Kennedy
L-1855 Luxembourg
For the attention of Mrs Marie-Hélène Iagnemma

The amendments to the Articles will take effect at least 1 month from the date of this notice (and only upon passing of the resolution).

Subject to the passing of the resolutions of the Agenda by the shareholders, the Hong Kong offering documents of the Company will be updated to reflect the corresponding amendments made to the Articles set out above (where applicable). The revised Hong Kong offering documents will be available for inspection in due course at the office of the Hong Kong Representative during its normal business hours and by contacting us online at: www.axa-im-international.com. Shareholders should note that the website has not been reviewed by the SFC and it may contain information with respect to non-SFC-authorized funds of the Company which are not available for public offer in Hong Kong. Shareholders in Hong Kong may contact the Hong Kong Representative, AXA Rosenberg Investment Management Asia Pacific Limited, at 57/F, One Island East, 18 Westlands Road, Quarry Bay, Hong Kong (Tel: (852) 2285 2000) should you have any questions.

The Board of Directors of the Company accepts responsibility for the accuracy of the contents of this document.

Encl.: Proxy Form

Yours sincerely,
The Board of Directors

POWER OF ATTORNEY

The undersigned _____, holder of _____ shares of

AXA World Funds (the “Company”), [enter name of the sub-fund]

and duly entitled to vote on behalf of these shares, hereby authorises with power of substitution the Chairman of the extraordinary general meeting, to represent the undersigned at the Extraordinary General Meeting of shareholders of the Company which will take place on September 30th 2016 at 5:00 p.m. (Hong Kong time) before a Luxembourg public notary in Luxembourg / at the registered office of the Company, 49, Avenue J.F. Kennedy, L-1855 Luxembourg, Grand-Duché de Luxembourg, with the agenda mentioned below.

The undersigned hereby gives and grants to the proxy holder full power and authorization to do and perform all acts necessary or incidental to the exercise of the powers herein specified as fully, to all intents and purposes as might or could be done by the undersigned if personally present, and hereby ratifies and confirms all that the said agent shall lawfully do or cause to be done by virtue thereof.

The undersigned hereby agrees that by failing to complete any or all the boxes, the proxy holder will be entitled to cast the votes at its discretion.

<p>1. FOR <input type="checkbox"/> AGAINST <input type="checkbox"/> ABSTAIN <input type="checkbox"/></p>	<p>1) Approving the amendment and update of the article 10 of the Articles of the Company in order to remove the reference to the date and time of the annual general meeting of shareholders which one has to be held not later than 4 months after the end of each financial year.</p> <p>Consequently, the first paragraph of article 10 should be read as follow:</p> <p><i>“The annual general meeting of shareholders shall be held, in accordance with Luxembourg law, within four (4) months of the end of each financial year, in Luxembourg at the registered office of the Company, or at such other place in Luxembourg as may be specified in the convening notice of such meeting. The annual general meeting may be held abroad, if, in the absolute and final judgment of the Board, exceptional circumstances so require.”</i></p>
<p>2. FOR <input type="checkbox"/></p>	<p>1) Approving the amendment and update of the article 4 of the Articles in order to remove the conditions according to which the transfer of the registered office of the Company decided by the Board should be possible (i) if it is authorized by Luxembourg law and (ii) if it is compliant with commercial companies practice.</p> <p>Consequently, the second paragraph of article 4 should be read as follow:</p> <p><i>“The Board may further decide to transfer permanently the registered office of the Company within the same municipality, or from a municipality to another municipality within the Grand Duchy of Luxembourg and amend these articles of incorporation accordingly.”</i></p>

3. FOR <input type="checkbox"/> AGAINST <input type="checkbox"/> ABSTAIN <input type="checkbox"/>	1) Approving of the coordinated Articles

This proxy will remain in force and allow to validly represent the undersigned in the Extraordinary General Meeting of shareholders which will state on the above agenda if, for whatsoever reason, the Extraordinary General Meeting is to be continued, postponed or adjourned. The person authorised may vote on any items of the agenda and sign all necessary documents.

The undersigned declares that he/she will, if required, ratify the votes made by his/her representative.

Given in

By.....

Authorized signatory

After filling in and duly signing, the form has to be sent no later than September 28th 2016 to the following address:

State Street Bank Luxembourg S.C.A.
49, Avenue J-F Kennedy
L-1855 Luxembourg
To the attention of Mrs. Marie-Hélène Iagnemma

Or by fax to the following number: (+352) 464 010 413

All proxies received after September 28th 2016 will be considered as null and void.