



# AXA People & Planet Equity Fund

Sustainable investment labels help investors find products that have a specific sustainability goal. This Fund invests mainly in solutions to sustainability problems, with an aim to achieve a positive impact for people or the planet.

## Sustainability Goal

This fund has a dual objective: it aims to make a measurable positive impact on society (people) and the environment (planet) while also providing capital growth over the long term.

### OUR TARGETED OUTCOMES

 ENERGY TRANSITION	 BIODIVERSITY PROTECTION	 SOCIAL PROGRESS
Moving towards a low-carbon economy	Halting biodiversity loss	Improving living standards for all

We aim to make an impact on our targeted outcomes in two ways:

- **Asset contribution** – Investing in companies listed in developed and emerging markets providing products or services that directly support one or more of our targeted outcomes; and are widely available and produced at scale.
- **Investor contribution** – Actively engaging with the companies we invest in to help enhance their impact on our targeted outcomes and providing additional capital.

We recognise that there may be unintended negative consequences of pursuing our impact goals; for example, in the context of healthcare solutions, treatments for serious conditions like diabetes and obesity may be misused for cosmetic weight-loss purposes, risking unnecessary side effects and diverting care from patients. We aim to minimise these negative impacts by taking a comprehensive view of a company’s overall impact before investing, including considerations on supply chain and product life cycle.

## Sustainability Approach

Our investment approach is based on our assessment of how much impact a company makes to our targeted outcomes. We only invest in companies that make a positive impact on our targeted outcomes. At least 70% of the portfolio by gross asset value is invested in the most impactful companies. We won’t invest in companies that we assess as having a neutral or negative impact. We rate companies using our Impact Framework, which considers five factors.

Intentionality	Materiality	Additionality	Negative externalities	Measurability
Company’s commitment to making a positive impact	The scale and importance of the problem being addressed	Accessibility, innovation, affordability and distribution of solutions	Any negative impacts the company may have in other areas	Having clear metrics to demonstrate positive impact

We regularly monitor our assessments and review the status of all companies in the portfolio at least every two years. We also review them if we learn anything that could reasonably be considered to affect a company’s standing.

Additionally, we may use borrowing and cash holdings for liquidity purposes.

### AXA Investment Managers’ ESG exclusion policies

Before any other analysis, we apply AXA IM’s environmental, social and governance (ESG) screening policies to exclude companies that carry excessive ESG risk.

- Top-level screening policies cover controversial weapons, climate risks, ecosystem protection & deforestation, soft commodities and tobacco.
- AXA IM ESG Standards policy includes white phosphorus weapons, violations of international norms and standards, severe controversies and low ESG quality names.

## Engagement and voting to create real-world change

We maintain an ongoing dialogue with the companies we invest in to help improve the impact they make.




### Why we engage

- Help companies more effectively make a positive impact on our targeted outcomes
- Encourage companies to set targets for their impact and report back on their progress
- Ensure companies address any negative impact they may have on any of our targeted outcomes

We set clear goals for our engagement based on our targeted outcomes and continually assess the progress we are making. Where we're not seeing sufficient gains, we'll consider the most appropriate next steps. We also use our voting rights to vote on a company's proposals in line with our corporate governance and voting policy.

## Sustainability Metrics

Tracking and reporting the impact we have is a vital part of what we do. We have set targets to increase our impact that help guide our investments and our dialogue with the companies we invest in.

	per £1 million invested in the fund, excluding cash (Source: AXA Investment Managers as at 19 March 2025)	Current outcome
 <b>ENERGY TRANSITION</b>	<b>Low-carbon transport:</b> Tons of CO2 emissions avoided	<i>This fund started tracking these specific metrics from 19 March 2025. No data was available at the time of publication, but it will be included on subsequent versions of this report.</i>
	<b>Energy efficiency:</b> Tons of CO2 emissions avoided	
	<b>Renewable energy:</b> Amount of renewable energy generated over the year (megawatt hours)	
 <b>BIODIVERSITY</b>	<b>Resilient infrastructure:</b> Number of people benefiting from water infrastructure solutions	
	<b>Responsible Production and Consumption:</b> Tons of waste materials collected and processed for recycling and reuse during the year	
	<b>Sustainable Food and Agriculture:</b> Acres covered by sustainable agriculture technology during the year	
 <b>SOCIAL PROGRESS</b>	<b>Inclusion:</b> Number of people benefiting from access to financial products and services, essential infrastructure and resources and products and services that help support entrepreneurship and career development	
	<b>Healthcare:</b> Number of people benefiting from access to medical products and services or to improved diet, exercise or hygiene	
	<b>Protection:</b> Number of people benefiting from access to personal safety, insurance and cybersecurity solutions	

### Would You Like To Know More?

More detailed information about this fund, such as the prospectus, the Key Investor Information Document (KIID), the annual report and the latest sustainability reports, can be obtained free of charge from AXA IM, the administrator, the fund's distributors, online at <https://funds.axa-im.co.uk/en/individual/> or by calling AXA IM customer services on 0345 777 5511. These documents are available in English.

A glossary of some of the terms used in this document can be found online at <https://retail.axa-im.co.uk/glossary>

The net asset value per share is available at <https://www.axa-im.co.uk> and at the registered office of the fund's management Company.

Find out more about the FCA's Sustainability Disclosure Regulations at <https://www.fca.org.uk/firms/climate-change-and-sustainable-finance/sustainability-disclosure-and-labelling-regime>

Share Class	ISIN
D Acc GBP	GB00BPX35160
D Inc GBP	GB00BPX35277
P Acc GBP	GB00BNQNDN75
P Inc GBP	GB00BNQNDP99
R Acc GBP	GB0003509436
R Inc GBP	GB0003509329
S Acc GBP	GB00BMGMLQ68
S Inc GBP	GB00BMGMLP51
Z Acc GBP	GB00B4490M25
Z Inc GBP	GB00B403RF05

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