

July 2014

AXA Investment Managers UK Limited

Supplementary Information Document

Useful
information



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We supply all documents and communications about your investment in English.

If you would like a copy of this brochure in large print, in Braille or on audio, please phone our Customer Services Team on **0845 777 5511**.



Contact us

You can get up-to-date information from our website, www.axa-im.co.uk, or by calling our Customer Services Team on **0845 777 5511** or writing to us at:

AXA Investment Managers UK Limited
7 Newgate Street
London
EC1A 7NX

Created in 1994, AXA Investment Managers has quickly established itself as one of the world's leading investment managers.

€547 billion

of assets under management

Over **2,400 employees**

a presence in **21 countries**

(Source: AXA Investment Managers as at 31 December 2013)

About this document

This supplementary information document (SID) contains important information about investing in the AXA Investment Managers UK Limited (AXA IM UK) funds. Please note that you should not interpret anything in this document to be financial advice.

You should read this document with the Key Investor Information Document (KIID) for each share or unit class in which you are considering investing.

The KIID has been introduced for UCITS funds throughout the European Union. It gives you important fund information that you need to consider carefully when making investment decisions. We will update the KIID at least once a year and it will include information on a fund's investment objectives and policies, risks, past performance and other practical information.

For more information

Please make sure that you have read this document, the KIID and the Terms and Conditions before deciding to invest.

When you invest with us, we will ask you to confirm that you have been provided with and have read the latest KIID for each share or unit class that you want to invest in. The investment risk and performance of our funds can change over time.



You may also want to read the prospectus (for more technical information) and the annual and interim reports (which are regular progress and accounting reports for the funds). You can get this information free through your financial adviser, on our website www.axa-im.co.uk, or by contacting us.

“We recommend that you consult a financial adviser before you invest.”



Useful information for investing

How do I know which funds are right for me?

Generally, our funds will only be appropriate for you if you are prepared to leave your money invested for at least five years. They are not suitable for you if you are not prepared to take any risk with your investment. You should consider the objectives, policies and risk factors for each fund carefully.

What are the funds' objectives and policies?

You can find a summary of each fund's investment objective and policy in its KIID.

- The objective sets out what the fund is aiming to achieve
- The investment policy describes the way in which the fund is managed to achieve the objective

For the full objective and policy, please see the prospectus.

What are OEICs and unit trusts?

Open ended investment companies (OEICs), also known as investment companies with variable capital (ICVCs), and unit trusts are a way of combining your money with other investors' money to create a bigger 'pool' for investment.

Our funds are authorised by the Financial Conduct Authority.

Does my investment pay income, and if so how?

- If you choose to invest in *income* shares or units, we will pay any income your fund generates into your bank account.
- If you choose to invest in *accumulation* shares or units, we will not pay you any income your fund generates. Instead, we will add it to the value of the fund.
- If you make regular investments, we automatically invest your money in accumulation shares or units.
- Please see the table on the next page for information on the income payment dates for all funds.

Will I have to pay any charges?

We will take an entry charge (which is a percentage of your investment) from the money you invest. You can find details of the initial charges in each KIID.

We will invest your money using the share or unit prices we calculate at the next valuation point, which is 12 noon on each working day. Please see each fund's KIID for more information on valuation points.



If you need independent financial advice but don't have a financial adviser, the following website may help you: www.unbiased.co.uk



If you do not understand certain terms in this document, please see our Jargon buster on page 11.



Ways to invest

Three ways to invest

Direct investment (non-NISA)

- Initial lump-sum investment for all funds is **£1,000** (see note 1 below)
- Regular (monthly) investment: **£50** (see note 2)
- Further minimum lump-sum investment: **£100** (see note 3)
- No maximum investment

Stocks and shares NISA

- Initial lump-sum investment for all funds is **£1,000** (see note 1 below)
- Regular (monthly) investment: **£50** (see note 2)
- Further minimum lump-sum investment: **£100** (see note 3)
- Maximum investment: **£15,000** for the 2014/2015 tax year (see note 4)

NISA transfer

- Initial lump-sum investment for all funds is **£1,000** (see note 1 below)
- Regular (monthly) investment: **£50** (see note 2)
- Further minimum lump-sum investment: **£100** (see note 3)
- No maximum investment

AXA IM UK funds

The funds you can invest in and their income payment dates are listed below.

AXA Fixed Interest Investment ICVC

Fund name	Income payment dates
AXA Global High Income Fund	
AXA Sterling Corporate Bond Fund	
AXA Sterling Credit Short Duration Bond Fund	
AXA Sterling Index Linked Bond Fund	28 Feb or 29 Feb, 31 May, 31 Aug, 30 Nov
AXA Sterling Long Bond Fund	
AXA Sterling Long Corporate Bond Fund	
AXA Sterling Long Gilt Fund	
AXA Sterling Strategic Bond Fund	
AXA US Short Duration High Yield Fund	28 Feb or 29 Feb

AXA Distribution Investment ICVC

Fund name	Income payment dates
AXA Defensive Distribution Fund	31 Jan, 30 Apr, 31 Jul, 31 Oct
AXA Distribution Fund	
AXA Ethical Distribution Fund	31 Jan, 31 Jul
AXA Global Distribution Fund	

AXA Rosenberg Global Investment Company ICVC

Fund name	Income payment dates
AXA Rosenberg American Fund	
AXA Rosenberg Asia Pacific ex Japan Fund	
AXA Rosenberg European Fund	31 Mar, 30 Sep
AXA Rosenberg Global Fund	
AXA Rosenberg Japan Fund	

AXA Framlington Authorised Unit Trusts

Fund name	Income payment dates
AXA Framlington American Growth Fund	30 Apr
AXA Framlington Biotech Fund	30 Apr, 31 Oct
AXA Framlington Blue Chip Equity Income Fund	28 Feb or 29 Feb, 31 May, 31 Aug, 30 Nov
AXA Framlington Emerging Markets Fund	31 Jan
AXA Framlington Equity Income Fund	15 Mar, 15 Sep
AXA Framlington European Fund	15 Jul
AXA Framlington Financial Fund	15 Jun, 15 Dec
AXA Framlington Global Opportunities Fund	15 Jun, 15 Dec
AXA Framlington Global Technology Fund	15 Mar
AXA Framlington Health Fund	30 Jun, 31 Dec
AXA Framlington Japan Fund	15 Apr
AXA Framlington Managed Balanced Fund	28 Feb
AXA Framlington Managed Income Fund	15 Feb, 15 May, 15 Aug, 15 Nov
AXA Framlington Monthly Income Fund	6th of the month
AXA Framlington UK Growth Fund	15 Jul
AXA Framlington UK Mid Cap Fund	31 May, 30 Nov
AXA Framlington UK Select Opportunities Fund	15 May, 15 Nov
AXA Framlington UK Smaller Companies Fund	30 Jun, 31 Dec

AXA Authorised Unit Trusts

Fund name	Income payment dates
AXA Pan European High Yield Bond Fund	Last day of each month
AXA General Trust	8 May, 8 Nov
AXA Sterling Gilt Fund	31 May, 30 Nov

Note 1 Except the AXA US Short Duration High Yield Fund where the initial lump sum is £1,000,000 and the AXA Sterling Long Bond Fund where the initial lump sum is £100,000.

Note 2 Except the AXA US Short Duration High Yield Fund where regular monthly savings are not available.

Note 3 Except the AXA Fixed Interest Investment ICVC range, AXA Distribution ICVC range, AXA Rosenberg Global Investment Company ICVC and the AXA General Trust Fund, where the amount is £500. The amount for the AXA US Short Duration High Yield Fund and the AXA Sterling Long Bond Fund is £5,000.

Note 4 Refer to page 8 for new NISA limits in place as of 1st July 2014.

“We will confirm your investment in writing. It is important to keep all the documents we send you.



How can I invest?



Investing by post

Please include a personal cheque (made payable to AXA IM UK) with your filled-in application form, and either:

- post it to the address on the form; or
- send it to your financial adviser.

You must send the appropriate payment and identity information with your application (please see section 3.4 of the Terms and Conditions for more information).



Investing by telephone

You can invest or top up your current investment (depending on certain conditions) by phoning our Customer Services Team on [0845 777 5511](tel:08457775511). This can be done by direct debit or this must be followed by payment within four working days.

How much will it cost to invest?

We combine the costs of running the funds into a single figure called the ongoing charge figure (OCF). The OCF can help you compare the yearly running costs of different funds.

We take these charges from the income a fund makes or from its capital.

- For funds where we normally take charges from income, we will only take them from capital if there is not enough income available to cover them
- For some funds these charges are taken from capital instead of income, which will increase the amount of income available for reinvestment (which may be taxed), but this may also reduce the capital value of your investment

Please see the KIID for more information on each fund's charges.

Your financial adviser will give you details about the cost of any advice you may receive.

How will you confirm my investment?

We will confirm your investment in writing. It is important to keep all the documents we send you. These include:

- a **confirmation letter**, which provides important information about the details of your new account
- a **contract note (or notes)**, which tell you how many shares or units you have bought, the amount you invested and the share or unit price
- a **cancellation form**, if you have received advice

Every six months we will send you the following.

- A **statement** showing the value of your investment on 30 April and 31 October each year, together with a list of transactions during that period. We send statements within 25 working days of the statement valuation date.
- A copy of the **annual or semi-annual short report**, for each fund in which you hold shares or units. This will provide up-to-date details of your fund (or funds) and a report from the fund manager about the fund's performance.
- If your shares or units are not held within a NISA, we will send you a consolidated tax voucher giving details for each build-up of income made during the relevant period after each distribution.

How can I find out how my investment is doing?

You can check the latest share or unit prices of our funds and find out more fund information by contacting us or by visiting our website: www.axa-im.co.uk

Selling and switching my investments

How can I switch between AXA IM funds?

- If you switch your investment from one fund to another you may have to pay capital gains tax (CGT) if you have already used your annual allowance.
- For full details about switching, please see section 3.8 in the Terms and Conditions or contact our customer services team on [0845 777 5511](tel:08457775511).

How can I sell my investment?

You can sell all or part of your investment at any time. If you want to sell, or would like more information on your investments, please contact us.

On a day when a large number of investors buy or sell shares in an OEIC, we may make an extra charge, called a dilution charge, on each investor buying or selling shares on that day. (The dilution charge covers the transaction costs that a fund would have to pay and so offsets any possible negative effect on the value of the fund and on remaining investors in the fund.) Any dilution charge will appear clearly as a separate charge on your contract note.

What are my cancellation rights?

- After you make your initial investment or if you decide to switch between funds, if you have received advice you will have the right to cancel your investment. We will send you a cancellation form (which tells you about your cancellation rights) with your contract note.
- After you receive your cancellation form, you will have 14 days to change your mind, however, should you still wish to proceed with the cancellation, send the filled-in cancellation form to us. We will then return your investment to you.
- If the value of your investment has fallen by the time we receive your cancellation form, you may not get back the full amount you invested. If your investment has risen in value, you will receive the amount of your original investment.
- If you want to cancel before you receive a cancellation form from us, please tell us in writing.
- For lump-sum investments and regular savings investments, please see section 3.3 in the Terms and Conditions for full details on your cancellation rights.



Contact us

You can get up-to-date information by calling our customer services team on [0845 777 5511](tel:08457775511).



NISAs: Making my investment tax-efficient

What is a NISA and what types are there?

A NISA (New Individual Savings Account) is a tax-efficient way of investing money. The account itself is a tax-efficient 'wrapper' in which you can put different types of investments. There are two types of NISA:

- a stocks and shares NISA; and
- a cash NISA.

Which NISA do you offer?

We offer a stocks and shares NISA. This can hold one or more of our funds. All of our funds can currently be held in a NISA.

Who can invest in a NISA?

Anyone who is over 18 and resident in the UK for tax purposes.

How much can I invest in a NISA for the 2014/2015 tax year?

The Government has announced that the previous Individual Savings Account (ISA) has been reformed into a new simpler product, the New ISA (NISA), with equal limits for cash, and stocks and shares.

As of July 2014, the overall NISA limit for 2014-2015 will be £15,000, an increase of £3,120.

The NISA offers you the option to save your whole NISA allowance of £15,000 in cash, or stocks and shares, or any combination of the two.

Please note that we do not offer cash NISAs.

What are the tax benefits of NISAs?

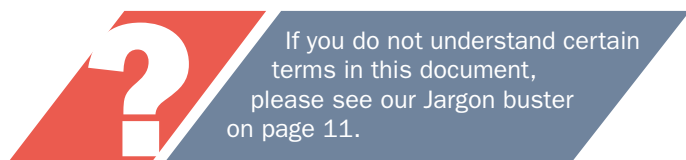
You do not pay income tax or capital gains tax on money you make from a NISA. So, NISAs are more likely to benefit those who would normally pay tax on their investments because of the income they receive. However, the tax rules that apply to NISAs may change in the future.

Please note: funds cannot claim back tax credits on dividends received from any investments they make in UK shares. For further information please see the prospectus.

Can I transfer NISAs?

For more details on transfers, please see sections 5.8 and 5.9 in the Terms and Conditions, or contact us.

We recommend that you consult your financial adviser before you invest.



If you do not understand certain terms in this document, please see our Jargon buster on page 11.



How tax works on investments outside a NISA

How much tax do the funds pay?

The funds are taxable on their income after paying management expenses. The UK tax rate is 20% but, in practice, most of the funds will pay little or no tax.

How much tax will I pay?

Your tax rate and whether you are eligible for any tax relief depends on your own personal circumstances and is likely to vary over time. We recommend that you get professional advice, particularly if you are taxed outside of the UK.

Income tax

Income generated by the funds, whether it is paid out or reinvested into the funds, is treated as income for tax purposes. Depending on the type of the fund's investments, this income can be:

- interest distributions
- dividend distributions

Whether you have to pay income tax will depend on:

- your taxpayer status – for example, whether you are a starting, basic, higher or additional rate taxpayer
- whether your fund generates interest distributions or dividend distributions

You can find more details on tax in the prospectus.

Capital gains tax

If you are a UK investor you may have to pay capital gains tax. If your total gains from all investments are not more than the annual exemption level, which is £11,000, you will not pay any capital gains tax. (You will have to pay capital gains tax on any gains, such as from selling an investment you have made in a tax year which is over this exemption level. However, the tax rules and exemption level may change in the future).



Please visit HM Revenue & Customs' website at www.hmrc.gov.uk to check the latest tax rates and exemption limits.

Important information

Anti-money laundering requirements

Under the Money Laundering Regulations 2007 (and as amended from time to time) we have to make checks on any new and existing clients. We will need independent confirmation of both your identity and permanent address. You may not be able to invest in our funds unless we receive the confirmation documents we need. By signing the investment application form you are authorising us to make any necessary electronic searches of the electoral roll and credit agencies.

Complaints

You can get details of our complaints procedures by asking us or by visiting our website. If you would like to raise an issue with us, please write to our Compliance Officer at the following address.

*AXA Investment Managers UK Limited
PO Box 10908
Chelmsford
CM99 2UT*

For more details on complaints, please see section 4.6 in your Terms and Conditions.

If we cannot sort out your complaint to your satisfaction, you will, in most circumstances, have the right to complain directly to the Financial Ombudsman Service at the following address.

*Financial Ombudsman Service
South Quay Plaza
183 Marsh Wall
London
E14 9SR*

*Email: complaint.info@financial-ombudsman.org.uk
Website: www.financial-ombudsman.org.uk*

Making a complaint will not affect your right to take legal proceedings.

Compensation arrangements

We are covered by the Financial Services Compensation Scheme. You may be entitled to compensation from the scheme if we cannot meet our responsibilities. This depends on the type of business and the circumstances of the claim. Most types of investment business are covered for 100% up to a maximum compensation of £50,000. These levels of compensation are set by the Government and can change.

You can get more information about compensation arrangements from the Financial Services Compensation Scheme at the following address.

*Financial Services Compensation Scheme
7th Floor
Lloyds Chambers
Portsoken Street
London
E1 8BN
Website: www.fscs.org.uk*



You can contact the FCA at:

*The Financial Conduct Authority
25 The North Colonnade
Canary Wharf
London
E14 5HS*

*Website: www.fca.org.uk
Email: consumer.queries@fca.org.uk*

Jargon buster

Accumulation shares or units

Shares or units where the income from your investment builds up in the fund and is reflected in the share or unit price.

Administrator

International Financial Data Services Limited (IFDS) is the administrator for our fund ranges. Its role is to provide administrative services to investors and advisers on our behalf.

Annual management charge (AMC)

A fee we charge for managing the fund day-to-day. The fee is based on a percentage of the fund's value. This charge includes investment management services and management of the fund, and is deducted directly from the fund.

Collective investment schemes (CIS)

A scheme where the investors' money is 'pooled' together and then invested.

Deposits

An amount of money held at a financial institution on behalf of an account holder for safekeeping.

The depositary (for an OEIC) or the trustee (for a unit trust)

An independent organisation (normally a bank) whose main responsibility is to 'safeguard' the assets of a fund. The depositary or trustee also has a duty to oversee the manager's activities and must act at all times in the best interests of the investors.

Derivatives

Derivative is a term used to refer to a wide variety of financial instruments whose values are derived from (based on) one or more underlying assets, market securities or indices. The most common underlying assets include shares, bonds, interest rates and currencies. Derivatives can be used either for risk management (for example, hedging) or for investment purposes, in line with the relevant KIID and Prospectus.

Dividend distribution

The amount of net income received into a fund mainly from company dividends after tax and expenses have been deducted, which is available to be paid to investors.

Entry charge

A percentage fee charged on the purchase of shares or units in a fund based on the value of the initial investment.

Financial instrument

A tradeable asset such as cash, shares and bonds or a right to buy or sell such assets at a future date.

Income shares or units

Shares or units where income from your investment is paid to you in the form of interest or dividends.

Income payment dates

Income is paid out or reinvested on these dates. Income payment dates are on page 5 of this SID and are in the Prospectus.

Interest distribution

The amount of net income a fund receives from mainly fixed-interest sources (such as gilts and bonds) after tax and expenses have been deducted, which is available to be paid to investors.

Intermediary

Intermediaries are other people, such as financial advisers, who can help you invest. They may provide you with advice or they may provide an 'execution only' service where they help you make an investment without giving you any advice.

Investment horizon

The length of time that an investor is expected to hold an investment.

Money market instruments

Debt issues that usually mature within a year and provide short-term funds to corporations and governments.

Continued over the page.

Jargon buster (continued)

Net asset value (NAV)

The value of the fund's assets minus the value of its liabilities.

Ongoing charge figure (OCF)

The yearly costs of running a fund combined into a single figure as set out in the KIID. This charge includes administrative and management costs. However, it does not include portfolio transaction costs.

UCITS (Undertakings for Collective Investment in Transferable Securities)

A set of European Union directives that aim to allow collective investment schemes to operate freely throughout the EU on the basis of a single authorisation from one member state.

Transferable securities

An investment (such as a share in a company, a government and public security or a warrant) which its owner can transfer without the permission of anyone else and where responsibility for further payments is limited.

Valuation point

The date and time at which a fund is valued.

0845 777 5511

www.axa-im.co.uk

Plain English Campaign's Crystal Mark does not apply to the text below.

AXA is a worldwide leader in financial protection and wealth management. AXA Investment Managers UK Limited (AXA IM UK) is the Authorised Corporate Director, Authorised Fund Manager and Investment Manager for a range of Open Ended Investment Companies (OEICs) and Authorised Unit Trusts. AXA IM UK also acts as an NISA plan manager for the AXA IM range of OEICs and Authorised Unit Trusts. AXA Framlington is an expertise of AXA IM UK. AXA IM UK is registered in England and Wales No. 01431068. Registered office: 7 Newgate Street, London, EC1A 7NX. AXA IM UK is authorised and regulated by the Financial Conduct Authority (No. 119368). Administration office: PO Box 10908, Chelmsford, CM99 2UT. Tel: 0845 777 5511 Fax: 0844 620 0151. As part of our commitment to quality service, telephone calls may be recorded. We issued this document in July 2014 and it is accurate as at that date. Design & Production: AXA IM London Corporate Communications 18991 06/14.