

AVIS INTERNET

Paris-La Défense, 28 April 2026

Dear shareholders,

You are shareholder of at least one of the Société d'Investissement à Capital Variable (hereafter the "SICAVs") (listed in Appendix 1 "List of the concerned SICAVs", managed by BNP PARIBAS ASSET MANAGEMENT Europe (hereinafter the "Management Company") and we thank you for your trust.

We hereby inform you that the Management Company has decided to make the following changes to the SICAVs.

1. Amendments relating to liquidity management tools

In accordance with Directive (EU) 2024/927 of the European Parliament and of the Council of 13 March 2024 amending Directives 2009/65/EC (on UCITS) and 2011/61/EU (on AIFs), a SICAV is required to select at least two appropriate liquidity management tools.

To comply with the new regulatory requirements outlined above, the Management Company has decided to add one of the following liquidity management tools or, as the case may be, update the references to the existing liquidity management tools:

- A reimbursement capping measure (Gates) ;
- A net asset value adjustment mechanism (swing pricing).

The definition of liquidity risk for the SICAVs has been adjusted accordingly.

These changes will take effect on 5 May 2026.

2. Change of name of certain entities

Where applicable, the following entities will be renamed as follows in the prospectuses of the SICAVs concerned:

Current name of the entity	New name of the entity from 30/11/2026
AXA Investment Managers GS Limited	BNP PARIBAS ASSET MANAGEMENT Dealing Services UK Limited
AXA Investment Managers UK	BNP PARIBAS ASSET MANAGEMENT (UK) Limited

These name changes of the aforementioned entities will have no impact on the SICAVs concerned or their shareholders, and there will be no change in the structure or current functions performed by these entities for the SICAVs concerned.

These name changes will be effective as of 30 November 2026.

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The other features of the SICAVs remain unchanged. These changes do not require any specific action on your part and will have no impact on your SICAV, either in terms of investment objective, risk/return profile or fees incurred.



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We remind you of the importance of reading the key information document (KID) of your SICAV.

Up-to-date regulatory documentation for the SICAVs (KIID, prospectus, articles of association, pre-contractual appendix) is available on the website: <https://funds.axa-im.com/>, and on request from the Management Company.

We recommend that you regularly contact your adviser or distributor about your investments.

We hope you accept, Madam, Sir, the expression of our distinguished sentiments.

BNP PARIBAS ASSET MANAGEMENT Europe



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Appendix 1: List of relevant SICAVs

AXA EURO OBLIGATIONS

AXA EUROPE ACTIONS

AXA EUROPE

OPPORTUNITES AXA

EUROPE SMALL CAP AXA

FRANCE SMALL CAP AXA IM

EURO SELECTION



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