

AXA WORLD FUNDS

(“AXA WF”)

(“The Company”)

Société d'Investissement à Capital Variable
Registered office: 49, avenue J.F. Kennedy, L-1855 Luxembourg
R.C.S. Luxembourg B-63116

**NOTICE TO SHAREHOLDERS – DIVIDEND DISTRIBUTION
Luxembourg, May 24th, 2016**

The Annual General Meeting of Shareholders of AXA World Funds, held on May 18th, 2016 has confirmed its approval on the proposed Dividend per share as detailed below:

The Annual General Meeting of Shareholders of AXA World Funds has also approved, the following schedule will be applied:

1. Record Date: June 10th, 2016.
2. Ex-Date: June 13th, 2016.
3. Payment Date: June 20th, 2016*

*i.e. payment date applied between the Transfer Agent and the Financial Intermediary mentioned in the SICAV Register. Payment date to the end client could be different due to intermediaries' own delays.

ISIN	Fund Name	Currency	Class Name	Distribution Amount Per Share
LU0251661244	AXA World Funds - Euro 10+LT	EUR	A Dis EUR	2,06
LU0227145116	AXA World Funds - Euro 10+LT	EUR	I Dis EUR	2,35
LU0251660519	AXA World Funds - Euro 3-5	EUR	A Dis EUR	0,82
LU0227128294	AXA World Funds - Euro 3-5	EUR	I Dis EUR	1,16
LU0964944325	AXA World Funds - Euro 3-5	EUR	M Dis EUR	1,50
LU0251659933	AXA World Funds - Euro 5-7	EUR	A Dis EUR	1,22
LU0227129854	AXA World Funds - Euro 5-7	EUR	I Dis EUR	1,52
LU0251659347	AXA World Funds - Euro 7-10	EUR	A Dis EUR	1,41
LU0227144739	AXA World Funds - Euro 7-10	EUR	I Dis EUR	1,71
LU0964944598	AXA World Funds - Euro 7-10	EUR	M Dis EUR	1,93
LU0072815284	AXA World Funds - Euro Bonds	EUR	A Dis EUR	0,27
LU1002646419	AXA World Funds - Euro Bonds	EUR	BX Dis EUR	2,17
LU0251661913	AXA World Funds - Euro Credit Short Duration	EUR	A Dis EUR	0,62
LU0227127726	AXA World Funds - Euro Credit Short Duration	EUR	I Dis EUR	1,10
LU0645131763	AXA World Funds - Euro Credit IG	EUR	A Dis EUR	1,48
LU0397279513	AXA World Funds - Euro Credit IG	EUR	I Dis EUR	2,12
LU0965101792	AXA World Funds - Euro Credit IG	EUR	M Dis EUR	2,09
LU0164100801	AXA World Funds - Euro Credit Plus	EUR	A Dis EUR	0,17
LU0164101015	AXA World Funds - Euro Credit Plus	EUR	F Dis EUR	0,23
LU1220060260	AXA World Funds - Euro Credit Plus	EUR	I Dis EUR	1,43
LU0251658703	AXA World Funds - Euro Inflation Bonds	EUR	A Dis EUR	0,36
LU1002648118	AXA World Funds - Euro Inflation Bonds	EUR	F Dis EUR	0,52
LU0227145546	AXA World Funds - Euro Inflation Bonds	EUR	I Dis EUR	0,67
LU0073680380	AXA World Funds - Framlington Euro Relative Value	EUR	A Dis EUR	0,33
LU0073680208	AXA World Funds - Framlington Euro Relative Value	EUR	F Dis EUR	0,72

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ISIN	Fund Name	Currency	Class Name	Distribution Amount Per Share
LU1002646096	AXA World Funds - Framlington Europe	EUR	A Dis EUR	0,86
LU0389656462	AXA World Funds - Framlington Europe	EUR	I Dis EUR	3,86
LU0879469673	AXA World Funds - Framlington Europe	EUR	M Dis EUR	3,03
LU0146924013	AXA World Funds - Framlington Europe Emerging	EUR	A Dis EUR	1,40
LU0146925259	AXA World Funds - Framlington Europe Emerging	EUR	F Dis EUR	2,23
LU0125727437	AXA World Funds - Framlington Europe Opportunities	EUR	A Dis EUR	0,35
LU0964943863	AXA World Funds - Framlington Europe Opportunities	EUR	M Dis EUR	2,69
LU0216734805	AXA World Funds - Framlington Europe Real Estate Securities	EUR	A Dis EUR	1,23
LU0216737576	AXA World Funds - Framlington Europe Real Estate Securities	EUR	F Dis EUR	2,83
LU0125743046	AXA World Funds - Framlington Europe Small Cap	EUR	F Dis EUR	0,52
LU0964943947	AXA World Funds - Framlington Europe Small Cap	EUR	M Dis EUR	1,83
LU0753923209	AXA World Funds - Framlington Eurozone	EUR	A Dis EUR	0,75
LU0389657270	AXA World Funds - Framlington Eurozone	EUR	F Dis EUR	1,90
LU0389657510	AXA World Funds - Framlington Eurozone	EUR	I Dis EUR	1,76
LU0503939505	AXA World Funds - Framlington Global	EUR	I Dis EUR Hedged	1,12
LU0503939687	AXA World Funds - Framlington Global	GBP	I Dis GBP Hedged	1,16
LU1084960456	AXA World Funds - Framlington Global Real Estate Securities	EUR	A Dis EUR	0,66
LU1013825242	AXA World Funds - Framlington Global Real Estate Securities	GBP	I Dis GBP Hedged	2,19
LU1215836237	AXA World Funds - Framlington Human Capital	EUR	A Dis EUR	0,55
LU0372523448	AXA World Funds - Framlington Human Capital	EUR	I Dis EUR	2,43
LU0087656426	AXA World Funds - Framlington Italy	EUR	A Dis EUR	0,56
LU0087656772	AXA World Funds - Framlington Italy	EUR	F Dis EUR	2,18
LU0087657234	AXA World Funds - Framlington Switzerland	CHF	F Dis CHF	0,12
LU0465917127	AXA World Funds - Global Optimal Income	EUR	A Dis EUR	1,70
LU1002646849	AXA World Funds - Global Optimal Income	EUR	BX Dis EUR	3,06
LU0465917556	AXA World Funds - Global Optimal Income	EUR	F Dis EUR	1,68
LU0179866354	AXA World Funds - Optimal Income	EUR	A Dis EUR	2,66
LU0179866602	AXA World Funds - Optimal Income	EUR	F Dis EUR	2,81
LU0982017344	AXA World Funds - Emerging Markets Short Duration Bonds	EUR	A Dis EUR Hedged	3,26
LU0964940091	AXA World Funds - Emerging Markets Short Duration Bonds	USD	A Dis USD	3,26
LU0964941735	AXA World Funds - Emerging Markets Short Duration Bonds	EUR	F Dis EUR Hedged	3,64
LU0964941651	AXA World Funds - Emerging Markets Short Duration Bonds	USD	F Dis USD	3,73
LU0800573692	AXA World Funds - Emerging Markets Short Duration Bonds	EUR	I Dis EUR Hedged	3,75
LU0964942030	AXA World Funds - Emerging Markets Short Duration Bonds	USD	I Dis USD	3,75
LU0149002841	AXA World Funds - Global Aggregate Bonds	USD	A Dis USD Hedged	0,39
LU0184633930	AXA World Funds - Global Aggregate Bonds	EUR	A Dis EUR	0,44
LU0266009017	AXA World Funds - Global Aggregate Bonds	USD	I Dis USD Hedged	1,14
LU0251658299	AXA World Funds - Global Emerging Markets Bonds	EUR	A Dis EUR Hedged	5,30
LU0227126249	AXA World Funds - Global Emerging Markets Bonds	EUR	F Dis EUR Hedged	5,61
LU0227126918	AXA World Funds - Global Emerging Markets Bonds	USD	F Dis USD	10,11
LU1157403004	AXA World Funds - Global Flexible Property	EUR	I Dis EUR Hedged	1,69
LU1157401487	AXA World Funds - Global Flexible Property	EUR	A Dis EUR Hedged	0,53
LU0125750256	AXA World Funds - Global High Yield Bonds	EUR	A Dis EUR Hedged	1,86
LU0184630837	AXA World Funds - Global High Yield Bonds	USD	A Dis USD	4,46
LU0125750769	AXA World Funds - Global High Yield Bonds	EUR	F Dis EUR Hedged	2,58
LU0184631645	AXA World Funds - Global High Yield Bonds	USD	F Dis USD	5,69
LU0266009447	AXA World Funds - Global High Yield Bonds	EUR	I Dis EUR Hedged	6,83

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ISIN	Fund Name	Currency	Class Name	Distribution Amount Per Share
LU0964940505	AXA World Funds - Global Strategic Bonds	USD	A Dis USD	3,03
LU1235302418	AXA World Funds - Global Strategic Bonds	EUR	M Dis EUR Hedged	2,57
LU1300811699	AXA World Funds - Planet Bonds	EUR	I Dis EUR	0,13
LU0964941578	AXA World Funds - US High Yield Bonds	CHF	A Dis CHF Hedged	6,21
LU0645147413	AXA World Funds - US High Yield Bonds	EUR	A Dis EUR Hedged	6,51
LU0964941495	AXA World Funds - US High Yield Bonds	USD	A Dis USD	5,89
LU0619172413	AXA World Funds - US High Yield Bonds	GBP	I Dis GBP Hedged	7,07
LU0276013835	AXA World Funds - US High Yield Bonds	EUR	I Dis EUR Hedged	8,27
LU0276015616	AXA World Funds - US High Yield Bonds	USD	I Dis USD	7,21
LU0960404316	AXA World Funds - US Credit Short Duration IG	EUR	I Dis EUR Hedged	1,17

These dividends are paid out or reinvested based on the standing instruction already at the disposal of AXA World Funds Transfer Agent, State Street Luxembourg S.C.A.

As mentioned in the prospectus the dividends paid by AXA WF Framlington Global High Income cannot be reinvested.

Shareholders which, due to their Financial Intermediaries, receive cash dividends only, may seek to submit reinvestment orders through their Financial Intermediaries. Processing time could vary due to the intermediaries' process

Shareholders of the Sub-Funds wishing to amend their standing instructions with regards to the above-mentioned dividends, shall inform the Company hereof in writing by letter or fax (in the latter case followed by the original letter) to be dispatched to the Registrar and Transfer Agent of the Company, STATE STREET BANK LUXEMBOURG S.C.A., having its registered office at 49, avenue J.F. Kennedy, L-1855 Luxembourg

until 6 p.m. CET two Business Days before the date Record date, at the latest

Such letter shall include (i) the name and address details of the Shareholder, (ii) the Shareholder's account number, (iii) the name and the ISIN code of the share class, (iv) the number of Shares held by such Shareholder, (v) the request to pay-out or re-invest the dividend(s) and (vi) details pertaining to the shareholder's bank account to which the dividends shall be credited.

Upon timely receipt of such notice, the Company will pay out (if applicable) the respective dividends to each of the respective Shareholder bank account as specified by the Shareholder in its instruction using the currency of the relevant Class of Shares on the Ex-Date.

In case you are in doubt of your standing dividend instruction,
please feel free to call the AXA Query desk at
+352 464 010 010

On behalf of the Board of Directors of the Company
Luxembourg, 24th of May 2016