

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, 21st March 2017**

The Board of Directors of AXA World Funds has confirmed its approval on the proposed dividend per share as detailed below and the following schedule will be applied:

| <i>Name of the Sub-Fund</i> | <i>Distribution Frequency</i> | <i>Dividend Record date (1)</i> | <i>Dividend EX-date (2)</i> | <i>Dividend Payment date (3)</i> |
|------------------------------------|-------------------------------|---|--|----------------------------------|
| <i>AXA World Funds – Sub Funds</i> | <i>Monthly</i> | <i>The Business Day preceding the Ex-Date</i> | <i>Last Business Day of each month</i> | <i>EX-date + 5 business days</i> |
| Schedule | March 2017 | March 30th, 2017 | March 31st, 2017 | April 7th, 2017 |

- (1) In case of bank holiday for the Sub-fund, the above mentioned dates will be advanced to the previous business day.
(2) **Definition of The Last Business Day of a month in the context of the AXA World Funds’ range:** The Last Business Day of the month is defined as the last common business day on which all sub-funds of the range are opened for valuation. Therefore there can be a difference with the Last Business Day of the month of any particular sub-fund taken in isolation.
In case of bank holiday for the Sub-fund, the above mentioned dates will be postponed to the next business day.
(3) The payment date applied between the Transfer Agent and the Financial Intermediary mentioned in the Sub-Fund 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 |
|--------------|--|----------|--------------------|-------------------------------|
| LU1105446345 | AXA WF – Framlington Global Real Estate Securities | USD | A DIS USD M | 0.22 |
| LU1105448044 | AXA WF – Global High Yield Bonds | HKD | A DIS HKD HEDGED M | 0.38 |
| LU1105448127 | AXA WF – Global High Yield Bonds | SGD | A DIS SGD HEDGED M | 0.38 |
| LU1105448390 | AXA WF – Global High Yield Bonds | USD | A DIS USD M | 0.38 |
| LU1105446774 | AXA WF – US High Yield Bonds | USD | A DIS USD M | 0.40 |
| LU0877918663 | AXA WF – US High Yield Bonds | USD | T DIS USD M | 0.44 |
| LU1481594320 | AXA WF – US High Yield Bonds | USD | I DIS USD M | 0.48 |
| LU0879469756 | AXA WF – European High Yield Bonds | GBP | I DIS GBP HEDGED M | 0.38 |
| LU1319655673 | AXA WF - US Short Duration High Yield Bonds | USD | A DIS USD M | 0.25 |
| LU1398135530 | AXA WF – Asian High Yield Bonds | USD | A DIS USD M | 0.32 |
| LU0960400835 | AXA WF – Global Income Generation | USD | A DIS USD M | 0.41 |

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 on the two Business before the date Record date, at the latest.

Such letter shall include (i) the name and address details of the Shareholder, (ii) the Shareholders account number, (iii) the name the ISIN code of the Share class, (iv) the number of Class Shares held by such Shareholder, (v) the request to pay-out or re-invest the dividend(s) and (vi) details pertaining to the shareholders' 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 Shareholders bank account as specified by the Shareholder in its notice 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