

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, December 18th, 2018

The Board of Director of AXA World Funds has decided on the following interim dividend distribution as detailed below:

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>
AXA World Funds – Sub Funds	Annual	The Business Day preceding the Ex-Date	Last Business Day of each Quarter	EX-date + 5 business days
Schedule	December 2018	December 27 th , 2018	December 28 th , 2018	January 11 th , 2019

(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	Share class Name	Distribution per Share
LU1196531005	AXA WF ASIAN SHORT DURATION BONDS*	USD	F DIS EUR	3.55
LU0094159125	AXA WF DEFENSIVE OPTIMAL INCOME*	EUR	A DIS EUR	0.38
LU0800573692	AXA WF EMERGING MARKETS SHORT DURATION BONDS*	EUR	I DIS EUR HEDGED	3.39
LU0964940091	AXA WF EMERGING MARKETS SHORT DURATION BONDS*	USD	A DIS USD	2.97
LU0964941651	AXA WF EMERGING MARKETS SHORT DURATION BONDS*	USD	F DIS USD	3.45
LU0964941735	AXA WF EMERGING MARKETS SHORT DURATION BONDS*	EUR	F DIS EUR HEDGED	3.26
LU0964942030	AXA WF EMERGING MARKETS SHORT DURATION BONDS*	USD	I DIS USD	3.52
LU0982017344	AXA WF EMERGING MARKETS SHORT DURATION BONDS*	EUR	A DIS EUR HEDGED	2.84
LU0227145116	AXA WF EURO 10+LT	EUR	I DIS EUR	1.50
LU0251661244	AXA WF EURO 10+LT	EUR	A DIS EUR	1.01
LU0227129854	AXA WF EURO 5-7	EUR	I DIS EUR	0.58
LU0251659933	AXA WF EURO 5-7	EUR	A DIS EUR	0.13
LU1670743837	AXA WF EURO 5-7	EUR	ZF DIS EUR	0.45
LU0227144739	AXA WF EURO 7-10	EUR	I DIS EUR	0.88
LU0251659347	AXA WF EURO 7-10	EUR	A DIS EUR	0.42
LU0964944598	AXA WF EURO 7-10	EUR	M DIS EUR	1.19
LU0227128294	AXA WF EURO AGGREGATE SHORT DURATION	EUR	I DIS EUR	0.09

LU0964944325	AXA WF EURO AGGREGATE SHORT DURATION	EUR	M DIS EUR	0.44
LU0072815284	AXA WF EURO BONDS	EUR	A DIS EUR	0.01
LU0072816092	AXA WF EURO BONDS	EUR	F DIS EUR	0.42
LU0965101875	AXA WF EURO BONDS	EUR	M Dis EUR	0.78
LU1002646419	AXA WF EURO BONDS	EUR	BX DIS EUR	0.02
LU0397279513	AXA WF EURO CREDIT IG	EUR	I DIS EUR	1.20
LU0645131763	AXA WF EURO CREDIT IG	EUR	A DIS EUR	0.53
LU0965101792	AXA WF EURO CREDIT IG	EUR	M DIS EUR	1.36
LU0164100801	AXA WF EURO CREDIT PLUS	EUR	A DIS EUR	0.05
LU0164101015	AXA WF EURO CREDIT PLUS	EUR	F DIS EUR	0.10
LU1015154435	AXA WF EURO CREDIT PLUS	JPY	I DIS JPY HEDGED	105.35
LU1220060260	AXA WF EURO CREDIT PLUS	EUR	I DIS EUR	1.09
LU1670744132	AXA WF EURO CREDIT PLUS	EUR	ZF DIS EUR	0.98
LU0227127726	AXA WF EURO CREDIT SHORT DURATION	EUR	I DIS EUR	0.41
LU1689218888	AXA WF EURO CREDIT SHORT DURATION	EUR	X DIS EUR	0.50
LU1164219922	AXA WF EURO CREDIT TOTAL RETURN	EUR	A DIS EUR	0.09
LU0227145546	AXA WF EURO INFLATION BONDS	EUR	I DIS EUR	1.21
LU0251658703	AXA WF EURO INFLATION BONDS	EUR	A DIS EUR	0.85
LU1002648118	AXA WF EURO INFLATION BONDS	EUR	F DIS EUR	0.98
LU0073680208	AXA WF FRAMLINGTON EURO OPPORTUNITIES	EUR	F DIS EUR	0.66
LU0073680380	AXA WF FRAMLINGTON EURO OPPORTUNITIES	EUR	A DIS EUR	0.26
LU0879469673	AXA WF FRAMLINGTON EUROPE	EUR	M DIS EUR	3.28
LU1002646096	AXA WF FRAMLINGTON EUROPE	EUR	A DIS EUR	1.01
LU0125727437	AXA WF FRAMLINGTON EUROPE OPPORTUNITIES	EUR	A DIS EUR	0.31
LU0964943863	AXA WF FRAMLINGTON EUROPE OPPORTUNITIES	EUR	M DIS EUR	2.72
LU0216734805	AXA WF FRAMLINGTON EUROPE REAL ESTATE SECURITIES	EUR	A DIS EUR	2.14
LU0216737576	AXA WF FRAMLINGTON EUROPE REAL ESTATE SECURITIES	EUR	F DIS EUR	3.89
LU0125743046	AXA WF FRAMLINGTON EUROPE SMALL CAP	EUR	F DIS EUR	1.31
LU0964943947	AXA WF FRAMLINGTON EUROPE SMALL CAP	EUR	M DIS EUR	2.93
LU1670742789	AXA WF FRAMLINGTON EUROPE SMALL CAP	EUR	ZF DIS EUR	0.98
LU0389657270	AXA WF FRAMLINGTON EUROZONE	EUR	F DIS EUR	2.22
LU0389657510	AXA WF FRAMLINGTON EUROZONE	EUR	I DIS EUR	2.13
LU0753923209	AXA WF FRAMLINGTON EUROZONE	EUR	A DIS EUR	0.97
LU0503939505	AXA WF FRAMLINGTON EVOLVING TRENDS*	EUR	I DIS EUR HEDGED	0.36
LU0503939687	AXA WF FRAMLINGTON EVOLVING TRENDS*	GBP	I DIS GBP HEDGED	0.38
LU1013825242	AXA WF FRAMLINGTON GLOBAL REAL ESTATE SECURITIES*	GBP	I DIS GBP HEDGED	2.46
LU1084960456	AXA WF FRAMLINGTON GLOBAL REAL ESTATE SECURITIES*	EUR	A DIS EUR	0.86
LU1756101207	AXA WF FRAMLINGTON GLOBAL REAL ESTATE SECURITIES*	EUR	F DIS EUR	1.45
LU0372523448	AXA WF FRAMLINGTON HUMAN CAPITAL	EUR	I DIS EUR	2.71
LU1215836237	AXA WF FRAMLINGTON HUMAN CAPITAL	EUR	A DIS EUR	0.31
LU1670743084	AXA WF FRAMLINGTON HUMAN CAPITAL	EUR	ZF DIS EUR	1.35
LU0087656426	AXA WF FRAMLINGTON ITALY	EUR	A DIS EUR	0.52
LU0087656772	AXA WF FRAMLINGTON ITALY	EUR	F DIS EUR	2.19
LU0087657234	AXA WF FRAMLINGTON SWITZERLAND	CHF	F DIS CHF	0.05

LU1373106605	AXA WF FRAMLINGTON UK	EUR	I DIS EUR	2.30
LU1705597463	AXA WF FRAMLINGTON UK	GBP	I DIS GBP	2.27
LU0149002841	AXA WF GLOBAL AGGREGATE BONDS	USD	A DIS USD HEDGED	0.26
LU0184633930	AXA WF GLOBAL AGGREGATE BONDS	EUR	A DIS EUR	0.29
LU0266009017	AXA WF GLOBAL AGGREGATE BONDS	USD	I DIS USD HEDGED	1.43
LU0227126249	AXA WF GLOBAL EMERGING MARKETS BONDS*	EUR	F DIS EUR HEDGED	5.07
LU0227126918	AXA WF GLOBAL EMERGING MARKETS BONDS*	USD	F DIS USD	9.32
LU0251658299	AXA WF GLOBAL EMERGING MARKETS BONDS*	EUR	A DIS EUR HEDGED	4.53
LU0943665777	AXA WF GLOBAL FACTORS - SUSTAINABLE EQUITY*	GBP	I DIS GBP	1.94
LU1774150061	AXA WF GLOBAL FACTORS - SUSTAINABLE EQUITY*	EUR	A DIS EUR	1.30
LU1774150228	AXA WF GLOBAL FACTORS - SUSTAINABLE EQUITY*	EUR	F DIS EUR	1.49
LU1157401487	AXA WF GLOBAL FLEXIBLE PROPERTY*	EUR	A DIS EUR HEDGED	3.17
LU1157402295	AXA WF GLOBAL FLEXIBLE PROPERTY*	EUR	F DIS EUR HEDGED	2.75
LU1157403004	AXA WF GLOBAL FLEXIBLE PROPERTY*	EUR	I DIS EUR HEDGED	3.20
LU0125750256	AXA WF GLOBAL HIGH YIELD BONDS	EUR	A DIS EUR HEDGED	1.30
LU0125750769	AXA WF GLOBAL HIGH YIELD BONDS	EUR	F DIS EUR HEDGED	1.93
LU0184630837	AXA WF GLOBAL HIGH YIELD BONDS	USD	A DIS USD	3.22
LU0184631645	AXA WF GLOBAL HIGH YIELD BONDS	USD	F DIS USD	4.26
LU0266009447	AXA WF GLOBAL HIGH YIELD BONDS	EUR	I DIS EUR HEDGED	5.03
LU0227145975	AXA WF GLOBAL INFLATION BONDS	EUR	I DIS EUR	1.51
LU0266010379	AXA WF GLOBAL INFLATION BONDS	USD	I DIS USD HEDGED	1.46
LU0451400831	AXA WF GLOBAL INFLATION BONDS	EUR	A DIS EUR	1.10
LU1002648894	AXA WF GLOBAL INFLATION BONDS	EUR	F DIS EUR REDEX	1.20
LU1005224032	AXA WF GLOBAL INFLATION BONDS	EUR	F DIS EUR	1.29
LU1360213893	AXA WF GLOBAL INFLATION BONDS	EUR	A DIS EUR REDEX	1.11
LU1670745535	AXA WF GLOBAL INFLATION BONDS	EUR	ZF DIS EUR	1.45
LU1774150491	AXA WF GLOBAL INFLATION BONDS	AUD	I DIS AUD HEDGED	1.41
LU1790048448	AXA WF GLOBAL INFLATION BONDS REDEX	EUR	F DIS EUR	0.21
LU1353950642	AXA WF GLOBAL INFLATION SHORT DURATION BONDS	USD	A DIS USD	1.27
LU1353950998	AXA WF GLOBAL INFLATION SHORT DURATION BONDS	EUR	A DIS EUR HEDGED	1.25
LU1353951616	AXA WF GLOBAL INFLATION SHORT DURATION BONDS	USD	F DIS USD	1.47
LU1353951962	AXA WF GLOBAL INFLATION SHORT DURATION BONDS	CHF	F DIS CHF HEDGED	1.40
LU1353952184	AXA WF GLOBAL INFLATION SHORT DURATION BONDS	USD	I DIS USD	1.62
LU1353952424	AXA WF GLOBAL INFLATION SHORT DURATION BONDS	CHF	I DIS CHF HEDGED	1.54
LU1536922112	AXA WF GLOBAL INFLATION SHORT DURATION BONDS	EUR	I DIS EUR HEDGED	1.60
LU1567432593	AXA WF GLOBAL INFLATION SHORT DURATION BONDS	EUR	F DIS EUR HEDGED	1.51
LU0465917127	AXA WF GLOBAL OPTIMAL INCOME*	EUR	A DIS EUR	1.41

LU0465917556	AXA WF GLOBAL OPTIMAL INCOME*	EUR	F DIS EUR	1.41
LU1002646849	AXA WF GLOBAL OPTIMAL INCOME*	EUR	BX DIS EUR	2.55
LU1640684988	AXA WF GLOBAL SHORT DURATION BONDS*	EUR	E DIS EUR HEDGED	0.70
LU0964940505	AXA WF GLOBAL STRATEGIC BONDS*	USD	A DIS USD	2.18
LU1235302418	AXA WF GLOBAL STRATEGIC BONDS*	EUR	M DIS EUR HEDGED	3.38
LU1557119903	AXA WF WOMEN EMPOWERMENT	GBP	F DIS GBP	0.05
LU0179866354	AXA WF OPTIMAL INCOME	EUR	A DIS EUR	2.23
LU0179866602	AXA WF OPTIMAL INCOME	EUR	F DIS EUR	2.40
LU1300811699	AXA WF GLOBAL GREEN BONDS	EUR	I DIS EUR	0.97
LU1388908722	AXA WF GLOBAL GREEN BONDS	CHF	F DIS CHF HEDGED	0.77
LU0960404316	AXA WF US CREDIT SHORT DURATION IG	EUR	I DIS EUR HEDGED	2.26
LU0276013835	AXA WF US HIGH YIELD BONDS	EUR	I DIS EUR HEDGED	6.35
LU0276015616	AXA WF US HIGH YIELD BONDS	USD	I DIS USD	5.77
LU0645147413	AXA WF US HIGH YIELD BONDS	EUR	A DIS EUR HEDGED	5.03
LU0964941495	AXA WF US HIGH YIELD BONDS	USD	A DIS USD	4.55
LU0964941578	AXA WF US HIGH YIELD BONDS	CHF	A DIS CHF HEDGED	4.45
LU1319655830	AXA WF US SHORT DURATION HIGH YIELD BONDS	USD	A DIS USD	3.57
LU1319658776	AXA WF US SHORT DURATION HIGH YIELD BONDS	USD	I DIS USD	3.94
LU1319658933	AXA WF US SHORT DURATION HIGH YIELD BONDS	EUR	ZI DIS EUR HEDGED	4.24
LU1319659311	AXA WF US SHORT DURATION HIGH YIELD BONDS	USD	ZI DIS USD	4.25
LU1319665391	AXA WF US CORPORATE BONDS	USD	I DIS USD	1.14

*Eligibility for the dividends distribution is based on the Shareholder Register as at Record Date (all shareholders owning shares at the Record Date will be eligible to Dividend Distribution). Shareholders whose redemption order will be processed on Record Date will get a dividend. However, shareholders whose subscription order will be processed on Record Date will not be eligible to the dividend payment. Please bear in mind that in the case of forward-forward or triple forward funds (all marked with an asterisk above), orders received prior to the Cut-Off on each Business Day (D) will be processed on the following Valuation Day (D + 1) for forward-forward funds or the second Valuation Day (D + 2) for triple forward funds. For more information, please refer to the prospectus.

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 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