



8 December 2022

Dear Investor,

UPDATE - CHANGES TO AXA STERLING STRATEGIC BOND FUND

We previously wrote to you on 16 November to inform you, as a Shareholder in the AXA Sterling Strategic Bond Fund (the “Fund”), of our plans (the “Proposal”) to merge this fund into the AXA Global Strategic Bond Fund, the “Merger”.

We now write to notify you that the Shareholder vote at the Extraordinary General Meeting on 5 December 2022 did not approve the Proposal. Therefore, the Merger will not occur as planned on 9 December 2022.

We are currently assessing the position, and will write to you again once we have decided what we believe is the best course of action for the Fund and its Shareholders. In the meantime, your investment will remain unchanged and the Fund will continue to be managed as normal.

Next steps

There is no action currently to be taken by you, but we will contact you in relation to our revised proposals for the Fund as soon as possible. If you are in any doubt about the contents of this letter you should consult your financial adviser. If you are unclear about the contents of this letter, or have any further questions, please call us on 0345 777 5511 (calls may be recorded).

Yours faithfully

John Stainsby
For and on behalf of
AXA Investment Managers UK Limited
(as authorised corporate director of the AXA Sterling Strategic Bond Fund)