



THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. IF YOU DO NOT UNDERSTAND IT OR ARE IN DOUBT AS TO THE ACTION TO BE TAKEN PLEASE CONSULT YOUR STOCKBROKER, ACCOUNTANT, SOLICITOR OR FINANCIAL ADVISER IMMEDIATELY.

28 October 2024

Dear,

Change to the benchmark for AXA Framlington Global Technology Fund (the "Fund") an authorised unit trust of the AXA Framlington Range of Authorised Unit Trust Schemes.

We are writing to you in our role as authorised fund manager for the Fund. The purpose of this letter is to inform you of a change to the benchmark of the Fund which will take effect on 2 January 2025. Although this change does not require your approval and you are not required to take any action, we recommend that you read this letter.

The Financial Conduct Authority ("FCA") has been notified of the change and has confirmed that the change will not affect the ongoing authorisation of the Fund. Under the FCA Rules, you are entitled to 60 days' advance notice of the proposed change given that we deem this change to be a "significant change" within the meaning of the FCA Rules and this letter constitutes that notice.

What is changing?

With effect from 2 January 2025, the benchmark of the Fund will change:

From	To
MSCI World Information Technology Index	MSCI All Country World Information Technology and Communication Services Index

The description of the benchmark in the investment policy will change accordingly to reflect the new benchmark, which includes emerging markets and companies in the communication services sector. The new benchmark is designed to measure the performance of the large and mid-cap segments across a number of developed and emerging markets as selected by the benchmark provider. This is in line with the Fund's current investment strategy, which it has followed for many years.

There will be no changes to the way the Fund is managed.

For further explanation on the use of the benchmark, please refer to the Key Investor Information Document (KIID) for the Fund, which is available free of charge upon request to AXA IM UK or accessible via our website: <https://www.axa-im.co.uk>.

Why have we decided to change the benchmark?

The current benchmark has become increasingly more concentrated in certain companies. By way of illustration, at present, there are three technology companies representing circa 50% of the weightings in the current benchmark. The proposed benchmark reduces this high concentration in the aforementioned technology companies and includes a wider representation of the types of investments and the markets in which the Fund currently invests. We therefore consider the proposed benchmark to be a more appropriate comparator for the Fund's performance than the current benchmark.

The proposed change will not affect the way in which the Fund is managed.

Will this change result in a change to the Fund's risk profile?

No, this change will not result in a change to the Fund's risk profile.

What is the cost of making this change?

We will meet the costs of amending the Fund's documentation to reflect this change and the costs associated with notifying the Fund's unitholders.

The change will not result in a need to realign the Fund's portfolio and consequently we do not expect any associated portfolio realignment costs.

Further Information

These changes will be reflected in the Fund's KIID and Prospectus.

Should you have any questions about the change being made or any other aspect of the Fund, or would like to request a copy of the KIID, please contact our Customer Services team on 0345 777 5511 (Monday to Friday 9.00am - 5.30pm) or your usual local representative.

Yours sincerely,



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Marcello Arona
For and on behalf of
AXA Investment Managers UK Limited

Unit class details for reference

AXA Framlington Global Technology Fund A GBP Acc
AXA Framlington Global Technology Fund R GBP Acc
AXA Framlington Global Technology Fund R GBP Inc
AXA Framlington Global Technology Fund Z GBP Acc
AXA Framlington Global Technology Fund Z GBP Inc
AXA Framlington Global Technology Fund ZI GBP Acc
AXA Framlington Global Technology Fund ZI GBP Inc
AXA Framlington Global Technology Fund D GBP Acc
AXA Framlington Global Technology Fund D GBP Inc

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