

**AXA COURT TERME**  
**Société d'Investissement à Capital Variable**  
**ayant la forme de société anonyme**  
**Tour Majunga - La Défense 9**  
**6, place de la Pyramide - 92800 Puteaux**  
**326 085 180 RCS Nanterre**

Paris - La Défense, April 19, 2021.

*Sir, Madam, Dear Customers,*

We thank you for your confidence in our management and are pleased to be a shareholder of the Société d'Investissement à Capital Variable (SICAV), **AXA COURT TERME**, a UCITs governed by French law.

Please be advised that a new share class will be created as of 23 April 2021 and will be open to 'All subscribers.' The main characteristics of this new share class are as follows:

<i>Share category</i>	<i>Allocation of Sums Available for Distribution</i>	<i>ISIN code</i>	<i>Denominated in</i>	<i>Subscribers concerned</i>	<i>Acquisition value</i>	<i>Fractionalisation</i>	<i>Minimum subscription amount</i>	<i>Minimum amount of 1st subscription</i>
B	Capitalisation shares	FR0014002ZP5	Euro	All subscribers	EUR 10	Ten thousandths of shares	None	None

This creation does not constitute a change and therefore does not require the approval of the Autorité des Marchés Financiers ('AMF') or a specific share on your part.

We draw your attention to the fact that all regulatory documentation ('DICIs' and prospectus) will be available upon request from:

**AXA INVESTMENT MANAGERS PARIS**  
Tour Majunga - La Défense 9 -  
6 place de la Pyramide  
92908 Paris - La Défense Cedex

And published on our website at the following address: [www.axa-im.fr](http://www.axa-im.fr) as from April 23, 2021.

We invite you to contact your usual correspondent to give you any additional information you may wish.

We would ask you to approve, Sir, Madam, Dear Customers, the expression of our sincere greeting.

**The Administrative Manager**  
**by delegation**