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**NOTICE TO UNITHOLDERS OF THE  
AXA IM EURO LIQUIDITY (FR0000978371),  
AXA IM EURO 6M (E-C-FR0010950055/I-C-FR0010950063/IX-FR0013308855),  
AXA TRESOR COURT TERME (C-FR0000447823/D-FR0000447831) FUNDS  
AND TO SHAREHOLDERS OF THE AXA COURT TERME SICAV (A-C-FR0000288946/A-D-FR0000288953/P-C-  
FR0010693689/I-C-FR0010956581)  
UCITS GOVERNED BY FRENCH LAW**

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Paris - La Défense, 28 December 2020

**Mrs, Mr, Dear Customers,**

We thank you for the trust you place in our management and we are pleased to be one of the shareholders/unitholders of UCITS governed by French law, which comply with Directive 2009/65/EC, indicated in their first name.

**As from 1 January 2021, the EONIA (Euro OverNight Index Average) rate will be replaced by the € STR (Ester or Euro Short Term Rate) rate.**

€ STR is a benchmark short term interest rate in the euro area. It is calculated on a daily basis by the European Central Bank (ECB) on the basis of the day before transactions.

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

Accordingly, we have updated the 'Index/Benchmark Index' and 'Management Objective' sections on the understanding that the equity method of the Capitalised EONIA is the EUR STR increased by 8.5 basis points and that this change does not affect your UCITS 'investment strategy.

It is specified:

- that the volatility of your UCITS in comparison with its index/benchmark (or any other index) should not deviate significantly;
- that for the **AXA IM Euro Liquidity** and **AXA IM Euro 6 M**, we took into account this replacement and updated the wording of the text on the performance fee.

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 - FRANCE

And published on our website: [www.axa-im.com](http://www.axa-im.com) as from 4 January.

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

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

**AXA INVESTMENT MANAGERS PARIS**  
The Administrative Manager