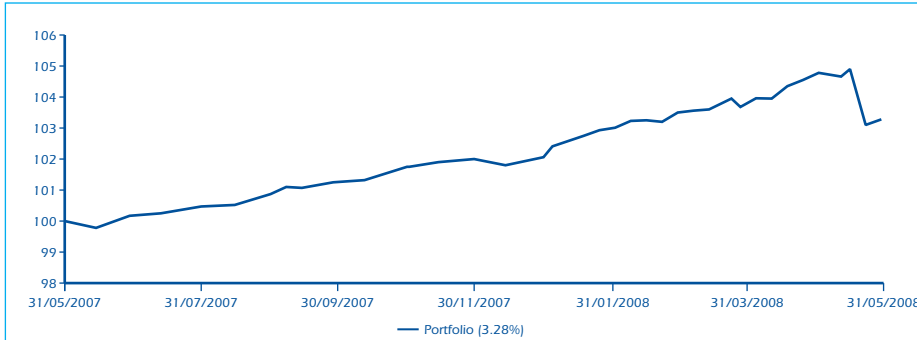


AXA WF Development Debt



PERFORMANCE DATA (in EUR)



Data are rebased to 100 by AXA IM on the graph start date.

CUMULATIVE PERFORMANCE	1 mth	3 months	2008	1 year	3 years	5 years
Class F (EUR)	-1.21%	-0.21%	1.19%	3.28%	8.27%	14.66%
Class E (EUR)	-1.27%	-0.40%	0.87%	2.46%	5.76%	11.02%
Class A (EUR)	-1.23%	-0.28%	1.08%	2.93%	7.21%	12.96%
Benchmark*	-	-	-	-	-	-

ANNUALISED PERFORMANCE	1 year	3 years	5 years
Class F (EUR) (Base 365)	3.28%	2.69%	2.77%
Class E (EUR) (Base 365)	2.46%	1.88%	2.11%
Class A (EUR) (Base 365)	2.93%	2.35%	2.46%
Benchmark*(Base 365)	-	-	-

ANNUAL PERFORMANCE	2007	2006	2005	2004	2003
Class F (EUR)	3.20%	2.18%	2.56%	3.36%	5.12%
Class E (EUR)	2.37%	1.39%	1.86%	2.72%	-
Class A (EUR)	2.84%	1.84%	2.25%	2.99%	5.08%
Benchmark*	-	-	-	-	-

RISK ANALYSIS

RISK RATIOS	2008	1 year	3 years	5 years
Annualised volatility				
Class (EUR)	-	2.07%	1.29%	1.11%
Benchmark*	-	-	-	-
Relative risk ('tracking error')	-	-	-	-
Sharpe ratio	-	-0.01	0.11	-
Information ratio	-	-	-	-

OBJECTIVE AND INVESTMENT STRATEGY

AXA WF Responsible Development Bonds is for investors whose goal is to participate in sustainable development and solidarity in economies at a local and global level through investment in diversified international bonds and debt instruments with attractive three-year growth outlooks.

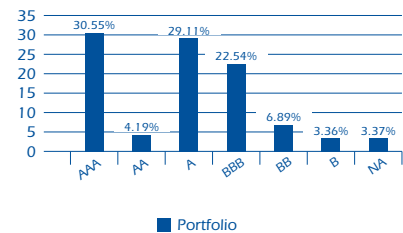
*Benchmark : Nil
 Source(s) : AXA Investment Managers Paris to 30/05/08
 Editor : AXA Investment Managers Paris

AXA WF Development Debt

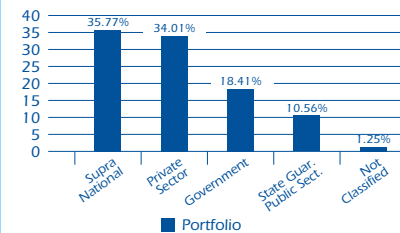


PORTFOLIO ANALYSIS (including derivatives)

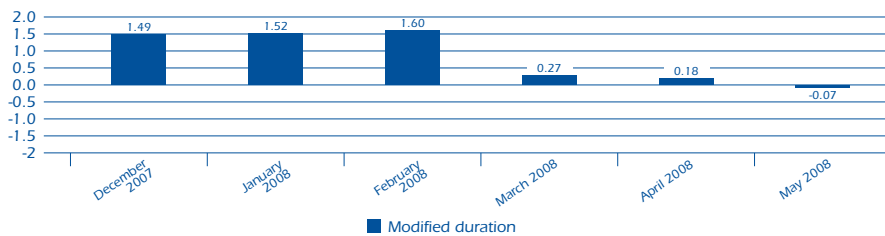
EXPOSURE BY RATING



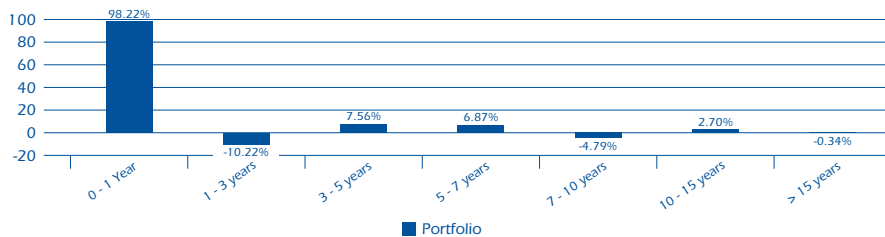
ASSET ALLOCATION



SENSITIVITY



EXPOSURE BY MATURITY



Variable rate securities, or securities with recall options are considered at their legal maturity date.

CURRENCY EXPOSURE

Currency	Modified duration			Currency		
	Portfolio	Benchmark*	Spread	Portfolio	Benchmark*	Spread
EUR	0.47			98.48%		
UGX	0.02			0.99%		
USD	-0.68			0.42%		
TRY	0.00			0.06%		
MXN	0.04			0.03%		
EGP	0.08			0.02%		
Total	-0.07			100.00%	0.00%	0.00%

*Benchmark : Nil

Source(s) : AXA Investment Managers Paris to 30/05/08

www.axa-im-funds.com

GENERAL CHARACTERISTICS

Legal form	SICAV
Launch date F	02/01/02
Launch date E	02/01/02
Launch date A	02/01/02
Class F/ E/ A	EUR
Maximum Initial Charge F	2.00%
Maximum Initial Charge E	-
Maximum Initial Charge A	5.50%
Maximum exit fees F	-
Maximum exit fees E	-
Maximum exit fees A	-
Management Charge F	0.60%
Management Charge E	1.40%
Management Charge A	0.90%
Initial min. subscrib. F	EUR 500 000
Initial min. subscrib. E	-
Initial min. subscrib. A	-
Following min. subscrib. F	EUR 50 000
Following min. subscrib. E	-
Following min. subscrib. A	-
Share Type F	Accumulation / Income
Share Type E	Accumulation
Share Type A	Accumulation / Income
ISIN Code F C/D	LU0140867143 / LU0140866764
ISIN Code E	LU0158185909
ISIN Code A C/D	LU0140866178 / LU0140866681
Management company	AXA Funds Management SA (Luxembourg)
Custodian	State Street Bank Luxembourg
Valuation	Weekly (Friday)

KEY FIGURES (in EUR)

Net Assets (millions)	16.38
Class F Current NAV C	62.03
Class F Current NAV D	62.00
Class E Current NAV	60.06
Class A Current NAV C	61.11
Class A Current NAV D	61.17
Dividend F	-
Ex-Dividend Date	-
Net Amount	-
Dividend A	-
Ex-Dividend Date	-
Net Amount	-

SUBSCRIPTIONS/ REDEMPTIONS

Telephone orders are to be confirmed by fax to the day.

FOR YOUR INFORMATION

Simplified and full prospectus available by simply asking

AXA Investment Managers Paris

a company incorporated under the laws of France, having its registered office located at
Cœur Défense Tour B La Défense 4
100, Esplanade du Général de Gaulle
92400 Courbevoie

registered with the Nanterre Trade and Companies Register under number 353 534 506

a Portfolio Management Company, holder of AMF approval no. GP 92-08, issued on 7 April 1992.

AXA WF Development Debt



DISCLAIMERS

Performance calculations are net of management or distribution fees.

Performance calculations are based on the reinvestment dividend.

Performance are shown as annual performance (365 days)

The figures provided relate to past months or years and past performance is not a reliable indicator as to future performance

Risk Ratios are calculated from gross performances

In the case where the currency of investment is different from the Fund's reference currency the gains are capable of varying considerably due to the fluctuations of the exchange rate.

The fund is authorized to be marketed in France / Germany / Austria / Switzerland / Spain / Italy / Luxembourg / Hong-Kong / United-Kingdom / Netherlands / Belgium / Chile / Peru / Japan / Singapore.

The tax treatment relating to the holding, acquisition or disposal of shares or units in the fund depend on each investor's tax status or treatment and may be subject to change. Any potential investor is strongly encouraged to seek advice from its own tax advisors.

Depending on the investment strategy used the information contained herein may be more detailed than the information disclosed in the prospectus. Any such information (i) does not constitute a representation or undertaking on the part of the investment manager; (ii) is subjective and (iii) may be modified at any time within the limits provided in the fund prospectus.

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AXA Investment Managers Paris, a company incorporated under the laws of France, having its registered office located at Cœur Défense Tour B La Défense 4, 100, Esplanade du Général de Gaulle 92400 Courbevoie, registered with the Nanterre Trade and Companies Register under number 353 534 506, a Portfolio Management Company, holder of COB approval no. GP 92-08, issued on 7 April 1992.

AXA Funds Management, a société anonyme organized under the laws of Luxembourg with the Luxembourg Register Number B 32 223RC, and whose registered office is located at 49, Avenue J.F. Kennedy L-1885 Luxembourg

AXA WORLD FUNDS 's registered office is 49, avenue J.F Kennedy L-1885 Luxembourg. The Company is registered under the number B. 63.116 at the "Registre de Commerce et des Sociétés" The Company is a Luxembourg SICAV UCITS III approved by the CSSF.