AXA HOME LOAN SFH

PROHIBITION OF SALES TO EUROPEAN ECONOMIC AREA RETAIL INVESTORS - The Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the European Economic Area ("**EEA**"). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of Directive 2014/65/EU ("**MiFID II**"), (ii) a customer within the meaning of Directive 2016/97/EU ("**IMD**"), where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II, or (iii) not a qualified investor as defined in Regulation (EU) 2017/1129, as amended (the "**Prospectus Regulation**"). Consequently, no key information document required by Regulation (EU) No 1286/2014, as amended (the "**PRIIPs Regulation**") for offering or selling the Notes or otherwise making them available to retail investors in the EEA has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the EEA may be unlawful under the PRIIPS Regulation.

PROHIBITION OF SALES TO UK RETAIL INVESTORS – The Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the United Kingdom ("**UK**"). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client, as defined in point (8) of Article 2 of Regulation (EU) No 2017/565 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 ("**EUWA**"); (ii) a customer within the meaning of the provisions of the FSMA and any rules or regulations made under the FSMA to implement Directive (EU) 2016/97, where that customer would not qualify as a professional client, as defined in point (8) of Article 2(1) of Regulation (EU) No 600/2014 as it forms part of domestic law by virtue of the EUWA; or (iii) not a qualified investor as defined in Article 2 of Regulation (EU) 2017/1129 as it forms part of domestic law by virtue of the EUWA. Consequently no key information document required by Regulation (EU) No 1286/2014 as it forms part of domestic law by virtue of the EUWA (the "**UK PRIIPs Regulation**") for offering or selling the Notes or otherwise making them available to retail investors in the UK has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the UK may be unlawful under the UK PRIIPs Regulation.

MIFID II PRODUCT GOVERNANCE / PROFESSIONAL INVESTORS AND ECPS ONLY TARGET MARKET – Solely for the purposes of the EEA domiciled manufacturer's product approval process, the target market assessment in respect of the Notes, taking into account the five categories referred to in item 18 of the Guidelines published by ESMA on 5 February 2018 has led to the conclusion that: (i) the target market for the Notes is eligible counterparties and professional clients only, each as defined in MiFID II; and (ii) all channels for distribution of the Notes to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the Notes (a "**distributor**") should take into consideration the manufacturer's target market assessment; however, a distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the manufacturer's target market assessment) and determining appropriate distribution channels.

FINAL TERMS DATED 21 May 2021

AXA Home Loan SFH (Issuer)
Legal entity identifier (LEI): 969500AIOJG7FHMDYZ30

Issue of €250,000,000 0.250 per cent. Fixed Rate Notes due 26 May 2032
extendible as Floating Rate Notes from 26 May 2032 up to 26 May 2033
(the "**Notes**")

under the €10,000,000,000 Euro Medium Term Note Programme
for the issue of *obligations de financement de l'habitat*

Issue Price: 100 per cent.

Dealer

NATIXIS

PART A – CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the terms and conditions (the "**Conditions**") set forth in the base prospectus dated 5 May 2021 which received approval No. 21-133 from the *Autorité des marchés financiers* (the "**AMF**") on 5 May 2021, together with any document incorporated by reference and which together constitute a base prospectus (the "**Base Prospectus**") for the purposes of Regulation (EU) 2017/1129 (the "**Prospectus Regulation**").

This document constitutes the final terms (the "**Final Terms**") of the Notes described herein for the purposes of the Prospectus Regulation and must be read in conjunction with the Base Prospectus. Full information on the Issuer and the Notes is only available on the basis of the combination of these Final Terms and the Base Prospectus. The Base Prospectus and these Final Terms are available for viewing on the website of the Issuer www.axa.fr/Investors/AXA-Home-Loan-SFH and on the website of the AMF (www.amf-france.org) and during normal business hours at the registered office of the Issuer where copies may be obtained.

1.	**Issuer**		**AXA HOME LOAN SFH**
2.	(i)	Series Number:	11
	(ii)	Tranche Number:	1
	(iii)	Date on which the Notes will be assimilated (*assimilables*) and form a single Series:	Not Applicable
3.	**Specified Currency:**		Euro ("**€**")
4.	**Aggregate Nominal Amount of Notes:**		
	(i)	Series:	€250,000,000
	(ii)	Tranche:	€250,000,000
5.	**Issue Price:**		100 per cent. of the Aggregate Nominal Amount
6.	**Specified Denomination(s):**		€100,000
7.	(i)	Issue Date:	26 May 2021
	(ii)	Interest Commencement Date:	26 May 2021
8.	**Maturity Date:**		26 May 2032 The Notes, having a soft bullet maturity in accordance with Condition 6(a), will be redeemed at the Maturity Date unless their maturity is extended to the Extended Maturity Date as specified below.
9.	**Extended Maturity Date:**		26 May 2033
10.	**Interest Basis:**		Fixed/Floating Rate (*further particulars specified below*)
11.	**Redemption / Payment Basis:**		Subject to any purchase and cancellation or early redemption, the Notes will be redeemed on the Maturity Date or on any Specified Interest Payment Date occurring thereafter up to and including the Extended Maturity Date at 100 per cent. of their Specified Denomination

12.	**Change of Interest Basis:**	Applicable – Fixed/Floating Rate (*Further particulars specified below in "Fixed/Floating Rate Note Provisions, Floating/Fixed Rate Note Provisions, Fixed /Fixed Rate Note Provisions, Floating/Floating Rate Note Provisions")*
13.	**Put/Call Option:**	Issuer Call (*further particulars specified below*)
14.	**Date of corporate authorisations for issuance of Notes obtained:**	Decision of the board of directors (*Conseil d'administration*) of the Issuer dated 16 December 2020 and a decision of the Chief Executive Officer (*Directeur Général*) of the Issuer dated 18 May 2021.

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

15.	**Fixed Rate Notes Provisions:**	Applicable until the Maturity Date
	(i) Rate(s) of Interest:	0.250 per cent. per annum payable annually in arrear on each Interest Payment Date
	(ii) Interest Payment Date(s):	26 May in each year up to and including the Maturity Date
	(iii) Fixed Coupon Amount(s):	€250 per €100,000 in Specified Denomination
	(iv) Broken Amount(s):	Not Applicable
	(v) Day Count Fraction:	Actual/Actual-ICMA
	(vi) Interest Determination Date(s):	26 May in each year
16.	**Floating Rate Notes Provisions:**	Applicable if the Final Maturity Date is extended until the Extended Maturity Date
	(i) Interest Period(s):	The period from and including the Maturity Date to but excluding the first Specified Interest Payment Date and each successive period from and including a Specified Interest Payment Date to but excluding the next succeeding Specified Interest Payment Date, up to and excluding the Extended Maturity Date or, if earlier the Specified Interest Payment Date on which the Notes are redeemed in full, subject to adjustment in accordance with the Business Day Convention set out in (v) below
	(ii) Specified Interest Payment Dates:	The 26th of each month from and including 26 June 2032 to (and including) 26 May 2033, subject to adjustment in accordance with the Business Day Convention set out in (v) below
	(iii) First Specified Interest Payment Date:	Specified Interest Payment Date falling on, or nearest to, 26 June 2032
	(iv) Interest Period Date:	Specified Interest Payment Date
	(v) Business Day Convention:	Following Business Day Convention

(vi)	Business Centre(s) (Condition 5(a)):	Not Applicable
(vii)	Manner in which the Rate(s) of Interest is/are to be determined:	Screen Rate Determination
(viii)	Party responsible for calculating the Rate(s) of Interest and/or Interest Amount(s) (if not the Calculation Agent):	Not Applicable
(ix)	FBF Determination:	Not Applicable
(x)	ISDA Determination:	Not Applicable
(xi)	Screen Rate Determination:	Applicable
	Relevant Rate:	EURIBOR, 1 month
	Relevant Time:	11:00 a.m. Brussels time
	Interest Determination Date(s):	Two (2) TARGET2 Business Days prior to the first calendar day of the Interest Accrual Period
	Primary Source:	Not Applicable
	Relevant Financial Centre:	Euro Zone
	Representative Amount:	Specified Denimination
	Reference Banks (if applicable):	Not Applicable
	Page:	Reuters EURIBOR1
	Effective Date:	The first calendar day of the Interest Accrual Period to which such Interest Determination Date relates
	Specified Duration:	Duration of the Interest Accrual Period
(xii)	Margin(s):	+ 0.01 per cent. per annum
(xiii)	Minimum Rate of Interest:	0
(xiv)	Maximum Rate of Interest:	Not Applicable
(xv)	Day Count Fraction:	Actual/360
17.	**Fixed/Floating Rate Note Provisions, Floating/Fixed Rate Note Provisions, Fixed/Fixed Rate Note Provisions, Floating/Floating Rate Note Provisions:**	Applicable
(i)	Issuer Change of Interest Basis:	Not Applicable
(ii)	Automatic Change of Interest Basis:	Applicable
(iii)	Rate of Interest applicable to the Interest Periods preceding the Switch Date (excluded):	Determined in accordance with Condition 5(b), as though the Note was a Fixed Rate Note, with further variables set out in item 15 of these Final Terms
(iv)	Rate of Interest applicable to the Interest Periods following the Switch Date (included):	Determined in accordance with Condition 5(c), as though the Note was a Floating Rate Note, with further variables set out in item 16 of these Final

		Terms
	(v) Switch Date:	26 May 2032
	(vi) Minimum notice period required for notice from the Issuer:	Not Applicable
18.	**Zero Coupon Notes Provisions:**	Not Applicable
PROVISIONS RELATING TO REDEMPTION		
19.	**Call Option:**	Applicable
	(i) Optional Redemption Date(s):	Subject to a five (5) Business Days notice period, the Notes may be redeemed at the option of the Issuer at once on any Business Day
	(ii) Components of the formula of the Optional Redemption Amount(s) of each Note:	Optional Redemption Amount: €100,000 Y=100 per cent.
	(iii) If redeemable in part:	
	(a) Minimum Redemption Amount:	Not applicable
	(b) Maximum Redemption Amount:	Not applicable
20	**Put Option:**	Not Applicable
21	**Redemption by Instalment:**	Not applicable
22.	**Final Redemption Amount of each Note:**	€100,000 Per Note of 100,000 Specified Denomination
23.	**Early Redemption Amount:**	
	Early Redemption Amount(s) of each Note payable on redemption for illegality (Condition 6(j))	Condition 6(j) applies
GENERAL PROVISIONS APPLICABLE TO THE NOTES		
24.	**Form of Notes:**	Dematerialised Notes
	(i) Form of Dematerialised Notes:	bearer form (*au porteur*)
	(ii) Registration Agent:	Not Applicable
	(iii) Temporary Global Certificate:	Not Applicable
25.	**Financial Centre(s) relating to payment dates for the purposes of Condition 7(g):**	Not Applicable
26.	**Payment on non-Business Days:**	As per Conditions
27.	**Talons for future Coupons or Receipts to be attached to Definitive Materialised Notes (and dates on which such Talons mature):**	Not Applicable
28.	**Redenomination and provisions:**	Not Applicable

29.	**Consolidation provisions:**	Not Applicable
30.	***Masse* (Condition 10):**	
	(i) Representative:	MASSQUOTE S.A.S.U. RCS 529 065 880 Nanterre 7bis rue de Neuilly F-92110 Clichy Postal address: 33, rue Anna Jacquin, 92100 Boulogne Billancourt, France Represented by its Chairman
	(ii) Alternate Representative:	Gilbert Labachotte 8 Boulevard Jourdan 75014 Paris
	(iii) Remuneration of the Representative:	The Representative will receive a remuneration of €450 (VAT excluded) per year, payable on each Interest Payment Date with the first payment at the Issue Date.

GENERAL

31.	The aggregate principal amount of Notes issued has been translated into Euro at the rate of [●] per cent. producing a sum of:	Not Applicable

PURPOSE OF FINAL TERMS

These Final Terms comprise the final terms required for issue and admission to trading on Euronext Paris of the Notes described herein pursuant to the Euro 10,000,000,000 Euro Medium Term Note Programme of AXA Home Loan SFH.

RESPONSIBILITY

The Issuer accepts responsibility for the information contained in these Final Terms.

Signed on behalf of AXA Home Loan SFH:

By: Bruno CHARLIN

Chief Executive Officer (*Directeur Général*)

Duly authorised

PART B – OTHER INFORMATION

1. LISTING AND ADMISSION TO TRADING

(i)	Listing(s):	Euronext Paris
(ii)	(a) Admission to trading:	Application has been made by the Issuer (or on its behalf) for the Notes to be admitted to trading on Euronext Paris with effect from the Issue Date
	(b) Regulated Markets or equivalent markets on which, to the knowledge of the Issuer, securities of the same class of the Notes to be admitted to trading are already admitted to trading:	Not Applicable
(iii)	Estimate of total expenses related to admission to trading:	€8,600

2. RATINGS

Ratings:	The Notes are expected to be rated S&P: AAA Fitch: AAA S&P and Fitch are established in the European Community and are registered under European Regulation 1060/2009/EC of 16 September 2009 on credit rating agencies, as amended (the "**CRA Regulation**") and are included in the list of registered credit rating agencies published by the European Securities and Markets Authority on its website (www.esma.europa.eu/page/List-registered-and-certified-CRAs) in accordance with the CRA Regulation.

3. NOTIFICATION

Not Applicable.

4. SPECIFIC CONTROLLER

The specific controller (*contrôleur spécifique*) shall deliver to the Issuer (i) for each quarter a certificate relating to the borrowing Programme for the relevant quarter and, (ii) in case of issue of Notes equals or exceeds Euro 500,000,000 or its equivalent in any other currency, a certificate relating to such an issue.

5. INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE

Save for any fees payable to the Dealer in connection with the Issue of the Notes, so far as the Issuer is aware, no person involved in the issue of the Notes has a material interest to the Issue. The Dealers and its affiliates have engaged, and may in the future engage, in investment banking and/or commercial banking transactions with, and may perform other services for, the Issuer and its affiliates in the ordinary course of business.

6. REASONS FOR THE OFFER

Reasons for the offer:	See "Use of Proceeds" wording in Base Prospectus
Estimated net proceeds:	EUR 250,000,000.00

7. YIELD – Fixed Rate Notes only

Indication of yield:	0.250 per cent. *per annum* for the Fixed Rate period. The yield is calculated at the Issue Date on the basis of the Issue Price for the period beginning on (and including) the Interest Commencement Date and ending on (but excluding) the Maturity Date. It is not an indication of future yield.

8. FLOATING RATE NOTES ONLY – HISTORIC INTEREST RATES, DESCRIPTION OF THE UNDERLYING, MARKET OR SETTLEMENT DISRUPTION AND ADJUSTMENT RULES

(i)	Historic interest rates:	Details of historic EURIBOR rates can be obtained from Reuters.
(ii)	Benchmarks:	Amounts payable under the Notes will be calculated by reference to EURIBOR which is provided by the European Money Markets Institute (EMMI). As at the date hereof, EMMI appears on the register of administrators and benchmarks established and maintained by the European Securities and Markets Authority pursuant to Article 36 of Regulation (EU) 2016/2011 dated 8 June 2016 (the "**Benchmark Regulation**").

9. OPERATIONAL INFORMATION

ISIN:	FR0014003NR5
Temporary ISIN:	Not Applicable
Common Code:	234645013
Depositaries:	
(i) Euroclear France to act as Central Depositary	Yes
(ii) Common Depositary for Euroclear SA/NV and Clearstream Banking S.A.	Yes
Any clearing system(s) other than Euroclear Bank SA/NV and Clearstream Banking S.A. and the relevant	Not Applicable

identification number(s):	
Delivery:	Delivery against payment
Name and address of Paying Agents:	BNP Paribas Securities Services (affiliated with Euroclear France under number 29103) 3-5-7 rue du Général Compans 93500 Pantin France
Names and addresses of additional Paying Agent(s) (if any):*	Not Applicable
Names and addresses of the entities which have a firm commitment to act as intermediaries in secondary trading, providing liquidity through bid and offer rates and description of the main terms of their commitment:	Not Applicable

10. DISTRIBUTION

Method of distribution:	Non-syndicated
(i) If syndicated, names of Managers:	Not Applicable
(ii) Stabilising Manager(s) (if any):	Not Applicable
(iii) If non-syndicated, name of Dealer:	Natixis
U.S. selling restrictions	Category 1 TEFRA not Applicable