

AXA WF Global Strategic Bonds A (H) EUR

Key Figures (EUR)*

Fund Cumulative Performance (%)					Current NAV
YTD	1Y	3Y	10Y	Launch	Acc.
-0.96	+0.96	+7.97	-	+25.11	125.11

Fund Annualized Performance (%)				Assets Under Management (M)
3 Y.	5 Y.	10 Y.	Launch	USD
+2.58	+1.51	-	+2.42	1 574.57

Performance & Risk

Performance Evolution (EUR)



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

Past performance is not a reliable indicator of future results. Performance calculations are net of fees, based on the reinvestment of dividends. The benchmark, when there is one could be calculated on the basis of net or gross dividend. Please refer to the prospectus for more information.

Risk Analysis

	1Y	3Y	5Y	Launch
Portfolio Volatility* (%)	1.95	3.42	2.76	3.22
Sharpe Ratio	1.38	1.25	1.15	1.20

Benchmark

The fund doesn't have a benchmark.

Fund Key Metrics

	Port.
Linear Average Rating	BBB+
Mod. Duration	1.52
Mod. Duration To Worst	1.69
Yield To Worst (%)	1.86
Number of Holdings	312
Number of Issuers	227

Fund Profile

ESG Rating 

% of AUM covered by ESG absolute rating: Portfolio = 95.4% (not meaningful for coverage below 50%)

* 1st NAV date: 15/05/2012

Rolling Performance (%)

	1M	3M	6M	YTD	3Y	5Y	30/09/20 30/09/21	30/09/19 30/09/20	30/09/18 30/09/19	30/09/17 30/09/18	30/09/16 30/09/17	Launch
Portfolio*	-0.98	-0.89	0.18	-0.96	7.97	7.79	0.96	2.53	4.31	-1.24	1.08	25.11

Annual Calendar Performance (%)

	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
Portfolio*	4.49	5.77	-2.63	1.34	5.55	-2.53	1.97	1.50	-	-

Past performance is not a reliable indicator of future results. Performance calculations are net of fees, based on the reinvestment of dividends. The benchmark, when there is one could be calculated on the basis of net or gross dividend. Please refer to the prospectus for more information.

Portfolio Analysis

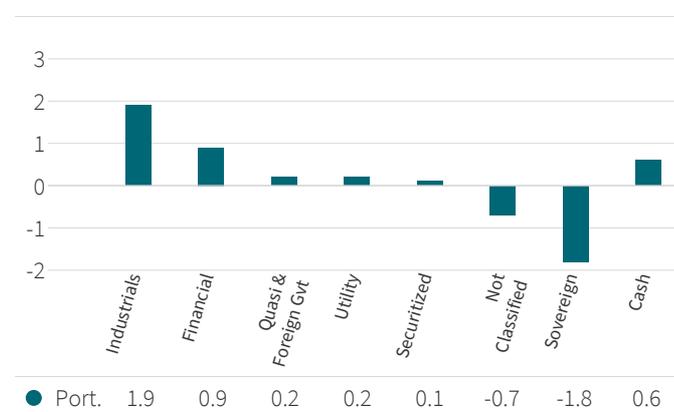
Top 10 Holdings

Name	Weighting (%)	Issuer country	Mod. Duration	Contribution
US Treasury Note 0.25% 05/15/2024	3.19	United States	2.6	0.08
UK Gilt Inflation Linked 0.125% 03/22/2026	2.86	United Kingdom	4.5	0.13
US Treasury Note 0.625% 05/15/2030	2.49	United States	8.3	0.21
US Treasury Inflation Idx Bonds 0.125% 04/15/2025	2.21	United States	3.6	0.08
United Kingdom Gilt 4.25% 06/07/2032	2.08	United Kingdom	8.9	0.18
France Government Bond OAT 0.25% 11/25/2026	2.06	France	5.1	0.11
UK Gilt Inflation Linked 0.125% 03/22/2029	1.94	United Kingdom	7.6	0.15
US Treasury Note 1.125% 02/15/2031	1.88	United States	8.8	0.17
US Treasury Note 4.5% 02/15/2036	1.82	United States	11.2	0.20
France Government Bond OAT 0.1% 03/01/2025	1.68	France	3.5	0.06
Total (%)	22.22			

Sector Breakdown (%)

	Portfolio
Industrials	38.15
Sovereign	30.95
Financial	19.48
Utility	2.94
Quasi & Foreign Gvt	2.73
Securitized	2.02
Other	0.42
Cash	3.30

Contribution to duration by sector



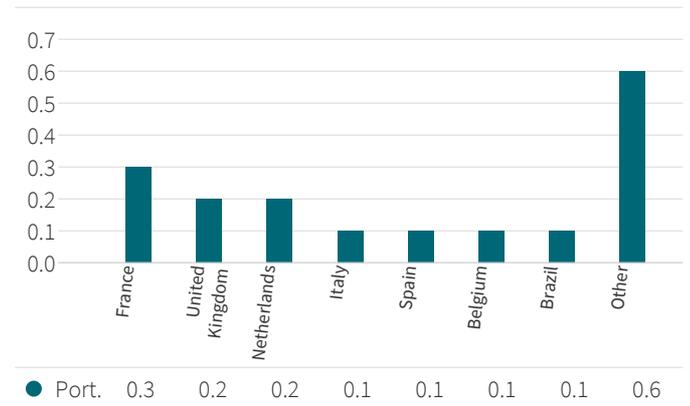
* 1st NAV date: 15/05/2012

Source(s): AXA Investment Managers as at 30/09/2021
For further information please visit www.axa-im.com

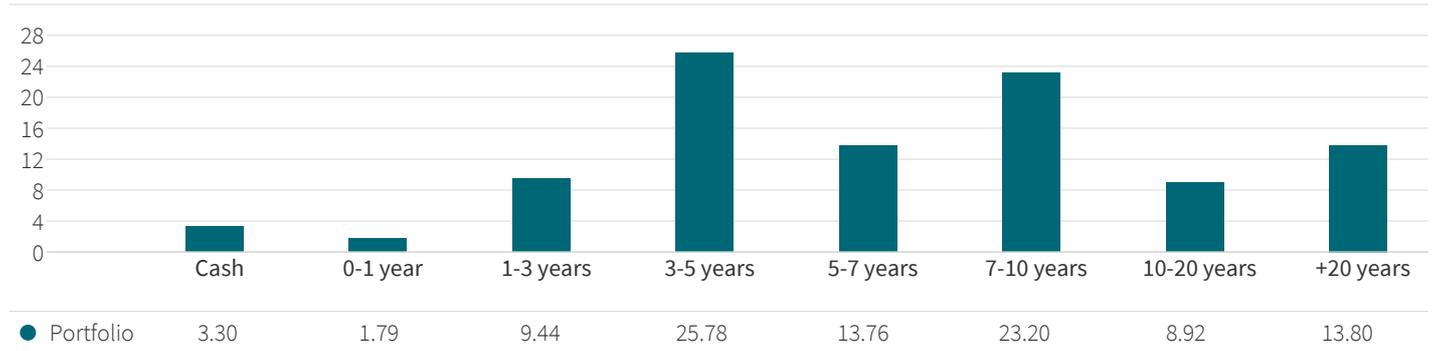
Geographical Breakdown (%)

	Portfolio
United States	44.50
United Kingdom	25.20
France	6.35
Spain	2.39
Italy	1.87
Germany	1.48
Australia	1.36
Canada	1.06
Netherlands	1.06
Other	11.41
Cash	3.30

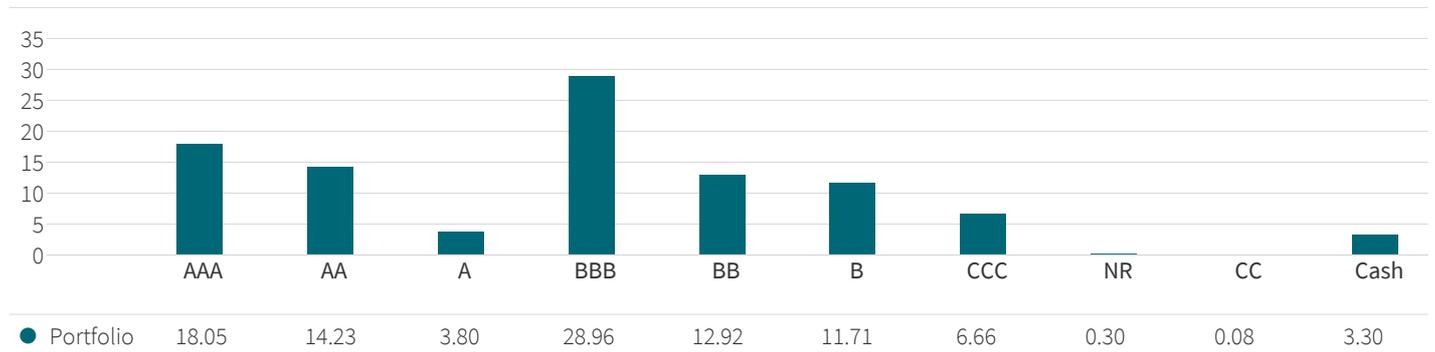
Contribution to Duration by Geography



Maturity Breakdown (%)



Rating Breakdown (%)



Currency Breakdown (%)



Additional Information

Administration: A (H) EUR

Legal form	SICAV
UCITS Compliant	Yes
AIF Compliant	No
Legal country	Luxembourg
1st NAV date	15/05/2012
Fund currency	USD
Shareclass currency	EUR
Valuation	Daily
Share type	Accumulation
ISIN code	LU0746604288
Maximum initial fees	3%
Ongoing charges	1.27%
Financial management fee	1%
Maximum management fees	1%
Performance fee	none
Management company	AXA Funds Management S.A.
(Sub) Financial delegation	AXA Investment Managers UK Limited
Delegation of account administration	State Street Bank International GmbH (Luxembourg Branch)
Custodian	State Street Bank International GmbH (Luxembourg Branch)

As disclosed in the most recent Annual Report, the ongoing charges calculation excludes performance fees, but includes management and applied services fees. The effective Applied Service Fee is accrued at each calculation of the Net Asset Value and included in the ongoing charges of each Share Class.

Fund Objectives

The Sub-Fund investment objective is to seek performance by investing in corporate and government bonds and money market instruments issued worldwide over a medium term period. The Share Class aims at hedging the foreign exchange risk resulting from the divergence between the reference currency of the Sub-Fund and the currency of this Share Class by using derivatives instruments whilst retaining the exposure to Investment Policy of the Sub-Fund.

The Sub-Fund is actively managed without reference to any benchmark in order to capture opportunities in global corporate and government bonds issued worldwide. The following investment decisions are undertaken after comprehensive macro and microeconomic analysis of the market:- asset allocation across different types of bonds- duration positioning (duration measures, in number of years, the portfolio's sensitivity to interest rate variations)- geographical allocation- issuer selection The Sub-Fund invests in debt

securities (investment grade and/or high yield), including inflation-linked bonds, and money market instruments issued by governments and corporations located anywhere in the world, including emerging markets. The Sub-Fund may invest up to 25% of net assets in subordinated debts issued by banks, insurance companies and non-financial corporates. The Sub-Fund may, up to 10%, hold distressed and defaulted securities as a result of their rating downgrade, if they are considered to be consistent with the Sub-Fund's objective. These securities are expected to be sold within 6 months unless specific events prevent the Investment Manager from sourcing their liquidity. The Investment Manager may invest less than 20% of its assets in assets issued by securitization vehicles or equivalent (such as assets backed securities (ABS), Collateralised Debt Obligations (CDO), Collateralized Loan Obligations (CLO) or any similar assets). The Sub-Fund may invest up to 5% of net assets in contingent convertible bonds (CoCos) Within the limit of 200% of the Sub-Fund's net assets, the investment strategy may be achieved by direct investments and/or through derivatives. Derivatives may also be used for hedging purposes.

Investment Horizon

This Sub-Fund may not be suitable for investors who plan to withdraw their contribution within 5 years.

Risk Characteristics



The risk category is calculated using historical performance data and may not be a reliable indicator of the Sub-Fund's future risk profile.

The risk category shown is not guaranteed and may shift over time. The lowest category does not mean risk free.

Why is this Sub-Fund in this category?

The capital of the Sub-Fund is not guaranteed. The Sub-Fund is invested in financial markets and uses techniques and instruments which are subject to some levels of variation, which may result in gains or losses.

Additional Risk

Counterparty Risk: Risk of bankruptcy, insolvency, or payment or delivery failure of any of the Sub-Fund's counterparties, leading to a payment or delivery default.

Operational Risk: Risk that operational processes, including those related to the safekeeping of assets may fail, resulting in losses.

Liquidity Risk: risk of low liquidity level in certain market conditions that might lead the Sub-Fund to face difficulties valuing, purchasing or selling all/part of its assets and resulting in potential impact on its net asset value.

Credit Risk: Risk that issuers of debt securities held in the Sub-Fund may default on their obligations or have their credit rating downgraded, resulting in a decrease in the Net Asset Value.

Impact of any techniques such as derivatives: Certain management strategies involve specific risks, such as liquidity risk, credit risk, counterparty risk, legal risk, valuation risk, operational risk and risks related to the underlying assets. The use of such strategies may also involve leverage, which may increase the effect of market movements on the Sub-Fund and may result in significant risk of losses.

Subscription Redemption

The subscription, conversion or redemption orders must be received by the Registrar and Transfer Agent on any Valuation Day no later than 3 p.m. Luxembourg time. Orders will be processed at the Net Asset Value applicable to such Valuation Day. The investor's attention is drawn to the existence of potential additional processing time due to the possible involvement of intermediaries such as Financial Advisers or distributors. The Net Asset Value of this Sub-Fund is calculated on a daily basis.

How to Invest

Retail Investors

Retail investors should contact their Financial intermediary.

ESG Metrics Definition

The ESG absolute rating is based on a proprietary scoring methodology. If the fund has one tree (5 trees), it means that it is in the lowest (highest) ESG absolute rating category. For more information on the methodology, please visit <https://www.axa-im.com/responsible-investing>.

ESG indicators are for informational purposes only. The portfolio has neither statutory nor contractual ESG objectives.

Disclaimers

Not for distribution or dissemination to US investors

This document is for informational purposes only and does not constitute investment research or financial analysis relating to transactions in financial instruments as per MIF Directive (2014/65/EU), nor does it constitute on the part of AXA Investment Managers or its affiliated companies an offer to buy or sell any investments, products or services, and should not be considered as solicitation or investment, legal or tax advice, a recommendation for an investment strategy or a personalized recommendation to buy or sell securities.

The information contained herein is intended solely for the entity and/or person(s) to which it has been delivered, unless otherwise allowed under applicable agreements. AXA Investment Managers hereby disclaims any responsibility for any subsequent reproduction, redistribution or transmittal, along with any liability stemming from such activities.

Due to its simplification, this document is partial and opinions, estimates and forecasts herein are subjective and subject to change without notice. There is no guarantee forecasts made will come to pass. Data, figures, declarations, analysis, predictions and other information in this document is provided based on our state of knowledge at the time of creation of this document. Whilst every care is taken, no representation or warranty (including liability towards third parties), express or implied, is made as to the accuracy, reliability or completeness of the information contained herein. Reliance upon information in this material is at the sole discretion of the recipient. This material does not contain sufficient information to support an investment decision.

Before making an investment, investors should read the relevant Prospectus and the Key Investor Information Document / scheme documents, which provide full product details including risks, investment charges and fees associated with the purchase of one of the mentioned products and risks. The information contained herein is not a substitute for those documents or for professional external advice.

The products or strategies discussed in this document may not be registered nor available in your jurisdiction. Please check the countries of registration with the asset manager, or on the web site <https://www.axa-im.com/en/registration-map>, where a fund registration map is available.

Past performance is not a guide to current or future performance, and any performance or return data displayed does not take into account commissions and costs incurred when issuing or redeeming units. The value of investments, and the income from them, can fall as well as rise and investors may not get back the amount originally invested. Exchange-rate fluctuations may also affect the value of their investment. Due to this and the initial charge that is usually made, an investment is not usually suitable as a short term holding. Commissions and costs have an adverse effect on the performance of the fund.

Cash includes liquid assets and equivalent items such as cash held in bank accounts, positions in money market funds or unrealised gains receivable or payable in respect of currency hedging transactions.

The Fund referenced herein has not been registered under the United States Investment Company Act of 1940, as amended, nor the United States Securities Act of 1933, as amended. None of the shares may be offered or sold, directly or indirectly in the United States or to any US Person unless the securities are registered under the Act, or an exemption from the registration requirements of the Act is available. A US Person is defined as (a) any individual who is a citizen or resident of the United States for federal income tax purposes; (b) a corporation, partnership or other entity created or organized under the laws of or existing in the United States; (c) an estate or trust the income of which is subject to United States federal income tax regardless of whether

such income is effectively connected with a United States trade or business. In the United States, this material may be distributed only to a person who is a “distributor,” or who is not a “U.S. person,” as defined by Regulation S under the U.S. Securities Act of 1933 (as amended).

If the fund or sub fund is a part of AXA World Funds. 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 IV approved by the CSSF and managed by 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.

Depending on the recipient’s respective jurisdiction or region, the following additional disclosures may apply:

For Chilean Investors: This private offer avails itself of the General Regulation No. 336 of the Superintendencia de Seguros y Valores (currently the Financial Markets Commission). This offer relates to securities not registered with the Securities Registry or the Registry of Foreign Securities of the Financial Markets Commission, and therefore such securities are not subject to oversight by the latter; Being unregistered securities, there is no obligation on the issuer to provide public information in Chile regarding such securities; and these securities may not be subject to a public offer until they are registered in the corresponding Securities Registry.

Para inversionistas chilenos: ESTA OFERTA PRIVADA SE ACOGE AL REGLAMENTO GENERAL N° 336 DE LA SUPERINTENDENCIA DE VALORES Y SEGUROS (ACTUALMENTE COMISIÓN DE MERCADOS FINANCIEROS). ESTA OFERTA SE REFIERE A VALORES NO INSCRITOS EN EL REGISTRO DE VALORES O EN EL REGISTRO DE VALORES EXTRANJEROS QUE LLEVA LA COMISIÓN DE MERCADOS FINANCIEROS, POR LO QUE TALES VALORES NO ESTÁN SUJETOS A LA FISCALIZACIÓN DE ÉSTA; POR TRATARSE DE VALORES NO INSCRITOS NO EXISTE LA OBLIGACIÓN POR PARTE DEL EMISOR DE ENTREGAR EN CHILE INFORMACIÓN PÚBLICA RESPECTO A LOS VALORES SOBRE LOS QUE SE REFIERE ESTA OFERTA; ESTOS VALORES NO PODRÁN SER OBJETO DE OFERTA PÚBLICA MIENTRAS NO SEAN INSCRITOS EN EL REGISTRO DE VALORES CORRESPONDIENTE.

For Peruvian Investors: AXA Investment Managers is not licensed and it is not legally required to be licensed by the Peruvian Securities Regulator (Superintendencia del Mercado de Valores – SMV) for these activities. Consequently, the Peruvian Securities Regulator does not exercise any kind of supervision regarding this fund, strategy and/or service; and, the information furnished to the investors and the rest of the services rendered by AXA Investment Managers are subject to its exclusive responsibility. In Peru, this document is only for the exclusive use of persons or entities qualifying as “Inversionistas Institucionales” under Peruvian Law. This document is not for public distribution. AXA Investment Managers no tiene y no está legalmente obligada a tener una autorización por parte de la Superintendencia del Mercado de Valores para estas actividades. En consecuencia, la Superintendencia del Mercado de Valores no ejerce ningún tipo de supervisión sobre el fondo, la estrategia, y/o los servicios; y la información proporcionada a los inversionistas y los demás servicios que les presta son de exclusiva responsabilidad de AXA Investment Managers. En el Perú, este documento es para el uso exclusivo de personas o entidades que

califiquen como “Inversionistas Institucionales” bajo las leyes peruanas. Este documento no es para distribución al público.

For Uruguayan Investors: The sale of the shares/units qualifies as a private placement pursuant to section 2 of Uruguayan law 18,627. The shares/units must not be offered or sold to the public in Uruguay, except in circumstances which do not constitute a public offering or distribution under Uruguayan laws and regulations. The shares/units are not and will not be registered with the Financial Services Superintendency of the Central Bank of Uruguay. The shares/units correspond to investment funds that are not investment funds regulated by Uruguayan law 16,774 dated September 27, 1996, as amended.

Glossary

Any terms that you're uncertain of?
Visit the glossary page on our website.
axa-im.com/glossary