AXA Green Short Duration Bond Fund 17013 Z GBP

Past performance is not a reliable indicator of future results.

Key Figures (GBP)*

Fund Cumulative Performance (%)					Current NAV	
YTD	1Y	3Y	10Y	Launch	Acc.	Inc.
+0.82	**+1.74**	**+16.00**	**-**	**+10.80**	**110.8**	**99.76**

Fund Annualized Performance (%)				Assets Under Management (M)
3 Y.	5 Y.	10 Y.	Launch	GBP
+5.06	**-**	**-**	**+2.19**	**74.69**

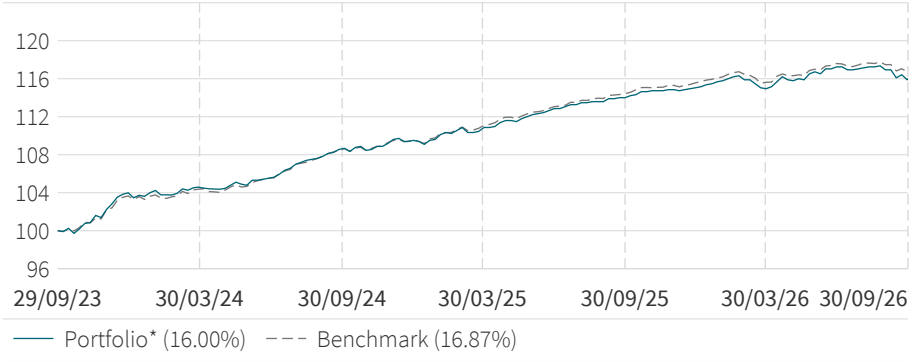
Dividend Record

	Record Date	Ex-Date	Dividend per Share	12 month Yield (%)
Jul 2025	30/06/2025	01/07/2025	0.75	2.98
Oct 2025	30/09/2025	01/10/2025	0.73	2.95
Jan 2026	01/01/2026	02/01/2026	0.79	2.99
Apr 2026	31/03/2026	01/04/2026	0.78	3.06
Jul 2026	30/06/2026	01/07/2026	0.80	3.07

12 Month Yield = (Sum of Dividends) / (Ending NAV). The 12 Month yield is calculated based on the sum of the distributions over the previous 12 months and the latest NAV. The 12 month yield may be higher or lower than the actual annual dividend yield. A positive distribution yield does not imply positive return. Dividends are not guaranteed. Past dividends are not indicative of future dividends.
Investors should not make any investment decision solely based on information contained in the table above. You should read the relevant offering document (the Key Information Document (PRIIPs/UCITS KID)) of the fund for further details including the risk factors.

Performance & Risk

Performance Evolution (GBP)



Data is rebased to 100 by BNPP AM on the graph start date
Cumulative 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 (or Swiss fund contract) for more information.

Benchmark

Since: 05/01/2022

100% ICE BofA Green Bond 0-5y Hedged Index

Fund Key Metrics

	Port.	Bench.
Linear Average Rating	BBB+	A+
Mod. Duration	3.15	2.33
Mod. Duration To Worst	3.21	2.37
Yield To Worst (%)	5.17	4.01
Number of Holdings	126	1335
Number of Issuers	64	393

Fund Profile

ESG Rating

ESG Relative Rating

Lower – + Higher

CO2 Relative rating

More CO_2 – + Less CO_2

% of AUM covered by ESG absolute rating: Portfolio = 96.5% Benchmark = 95.3% (not meaningful for coverage below 50%)

% of AUM covered by CO2 intensity indicator: Portfolio = 87.5% Benchmark = 87.2% (not meaningful for coverage below 50%)

For more information about the methodology, please read the section 'ESG Metrics Definition' below

Fund Manager

Johann PLE

Rui LI - Co-Manager

** 1st NAV date: 05/01/2022*

Source(s): BNPP Asset Management as at 30/09/2026
For more information about BNPP Asset Management, visit bnpparibas-am.com

Performance & Risk (Continued)

Risk Analysis

	1Y	3Y	5Y	Launch
Portfolio Volatility* (%)	1.69	2.06	-	3.11
Benchmark Volatility (%)	1.41	1.85	-	2.82
Relative Risk/Tracking Error (%)	0.65	0.42	-	0.87
Sharpe Ratio	-0.99	0.34	-	-0.50
Information Ratio	0.10	0.50	-	0.24

All definitions of risks indicators are available in the section 'Glossary' below

Rolling Performance (%)

	1M	3M	6M	YTD	3Y	5Y	30/09/25 30/09/26	30/09/24 30/09/25	30/09/23 30/09/24	30/09/22 30/09/23	30/09/21 30/09/22	Launch
Portfolio*	-1.07	-1.07	0.91	0.82	16.00	-	1.74	5.01	8.56	4.20	-	10.80
Benchmark	-0.63	-0.62	1.07	1.13	16.87	-	2.14	5.36	8.60	3.88	-	12.16
Excess Return	-0.44	-0.45	-0.16	-0.31	-0.87	-	-0.40	-0.34	-0.04	0.32	-	-1.36

Annual Calendar Performance (%)

	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
Portfolio*	5.07	5.31	6.75	-	-	-	-	-	-	-
Benchmark	5.50	5.67	6.74	-	-	-	-	-	-	-
Excess Return	-0.43	-0.36	0.01	-	-	-	-	-	-	-

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.

** 1st NAV date: 05/01/2022*

Source(s): BNPP Asset Management as at 30/09/2026

Portfolio Analysis

Top 10 Holdings

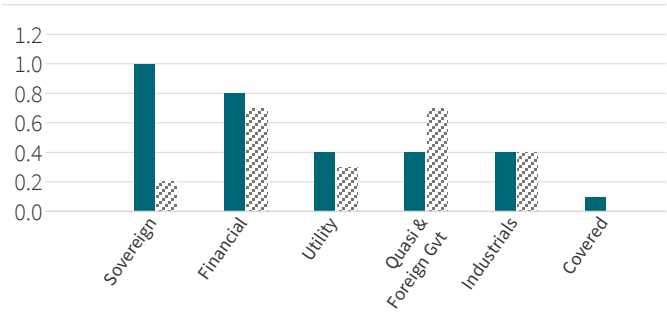
Name	Weighting (%)	Issuer country	Mod. Duration	Contribution
ADIF Alta Velocidad 0.55% 04/30/2030	2.57	Spain	3.4	0.09
European Investment Bank 1% 01/28/2028	2.08	Supra National	1.3	0.03
Chile (Republic of) 0.83% 07/02/2031	1.56	Chile	4.2	0.07
Cassa Depositi e Prestiti SpA 3.875% 02/13/2029	1.53	Italy	2.2	0.03
Kreditanstalt fuer Wiederaufbau 4.45% 01/16/2030	1.39	Germany	3.0	0.04
European Investment Bank 0.75% 07/15/2027	1.36	Supra National	0.8	0.01
Fidelidade - Co De Seguros SA VAR PERP	1.24	Hong Kong	2.3	0.03
Crelan SA VAR 02/28/2030	1.23	Belgium	2.2	0.03
Crelan SA VAR 01/23/2032	1.22	Belgium	3.7	0.04
AIB Group PLC VAR 05/20/2035	1.16	Ireland	3.2	0.04
Total (%)	15.33			

Any securities or other financial instruments shown are for illustrative purposes only at the date of this report and and may no longer be in the portfolio later. This should not be considered as a recommendation to purchase or sell any security or other financial instrument.

Sector Breakdown (%)

	Portfolio	Benchmark
Financial	40.11	29.60
Utility	19.42	14.58
Quasi & Foreign Gvt	19.21	29.85
Industrials	16.76	18.17
Covered	1.00	0.00
Cash	3.51	0.62

Contribution to duration by sector



Port.	1.0	0.8	0.4	0.4	0.4	0.1
Bench.	0.2	0.7	0.3	0.7	0.4	-

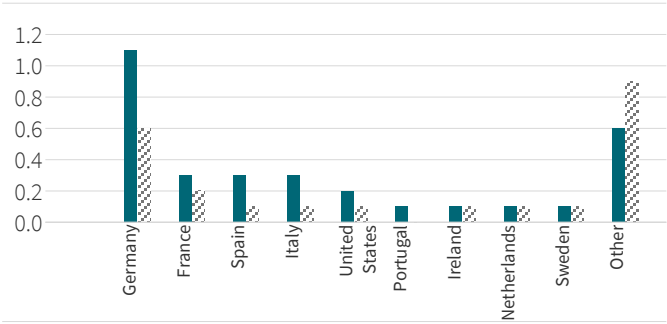
Source(s): BNPP Asset Management as at 30/09/2026

Portfolio Analysis (Continued)

Geographical Breakdown (%)

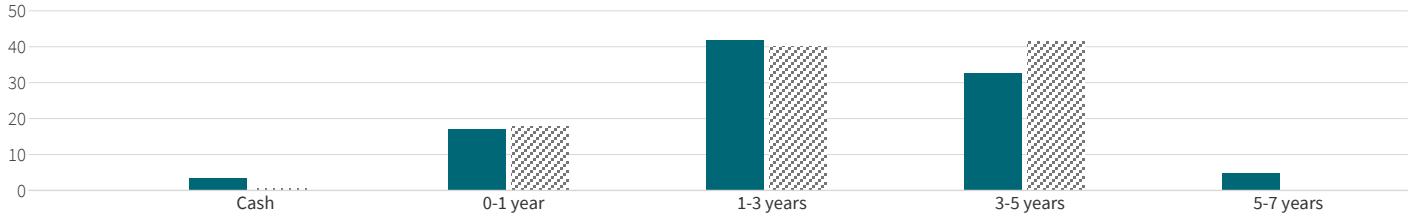
	Portfolio	Benchmark
France	14.00	7.89
Italy	11.08	4.40
Spain	10.90	5.40
Netherlands	7.49	6.10
United States	6.79	6.19
Supra National	5.33	7.61
Ireland	4.93	1.68
Germany	4.59	20.93
Portugal	4.58	1.06
Denmark	3.37	1.65
Other	23.45	36.47
Cash	3.51	0.62

Contribution to Duration by Geography



	Germany	France	Spain	Italy	United States	Portugal	Ireland	Netherlands	Sweden	Other
Port.	1.1	0.3	0.3	0.3	0.2	0.1	0.1	0.1	0.1	0.6
Bench.	0.6	0.2	0.1	0.1	0.1	-	0.1	0.1	0.1	0.9

Maturity Breakdown (%)

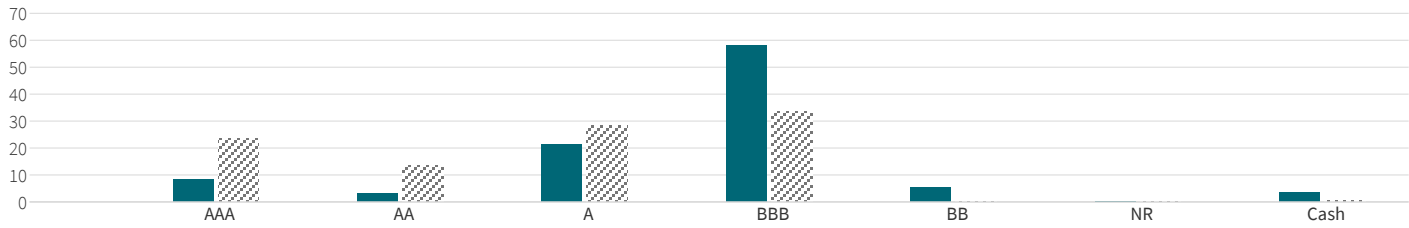


	Cash	0-1 year	1-3 years	3-5 years	5-7 years
Portfolio	3.51	17.14	41.97	32.56	4.83
Benchmark	0.62	17.81	40.12	41.45	-

Source(s): BNPP Asset Management as at 30/09/2026

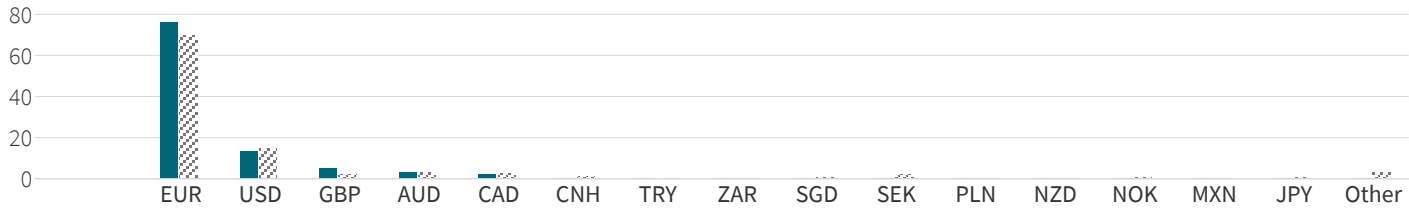
Portfolio Analysis (Continued)

Rating Breakdown (%)



	AAA	AA	A	BBB	BB	NR	Cash
Portfolio	8.38	3.11	21.47	58.09	5.44	-	3.51
Benchmark	23.47	13.37	28.54	33.74	-	0.26	0.62

Currency Breakdown (%)



	EUR	USD	GBP	AUD	CAD	CNH	TRY	ZAR	SGD	SEK	PLN	NZD	NOK	MXN	JPY	Other
Portfolio	75.99	13.54	4.93	3.39	2.15	-	-	-	-	-	-	-	-	-	-	-
Benchmark	69.88	14.73	2.08	3.03	2.42	0.97	0.01	0.01	0.55	1.83	0.23	0.14	0.59	0.03	0.62	2.88

Source(s): BNPP Asset Management as at 30/09/2026

Additional Information

Administration: Z GBP

Legal form	OEIC
UCITS Compliant	Yes
AIF Compliant	No
Legal country	United Kingdom
1st NAV date	05/01/2022
Fund currency	GBP
Shareclass currency	GBP
Valuation	Daily
Share type	Accumulation / Income
ISIN code C / D	GB00BNNDLG95 / GB00BNNDLH03
Transaction costs	0.10%
Ongoing charges	0.45%
Financial management fees	0.4%
Minimum initial subscription	100 000 GBP
Minimum subsequent subcription	1 000 GBP
Management company	AXA INVESTMENT MANAGERS UK LIMITED
(Sub) Financial delegation	BNP PARIBAS ASSET MANAGEMENT EUROPE SAS
Delegation of account administration	STATE STREET BANK AND TRUST COMPANY
Custodian	HSBC BANK PLC
Guarantor	.Not Applicable

The actual costs can be found in the annual reports and are deducted each time the net asset value is calculated. The value of the investment is reduced by these costs. 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. The investment will be reduced by the payment of the above mentioned fees.

Fund Objectives

The aim of this Fund is to: (i) to provide income and capital growth over the medium term (being three years); and (ii) to deliver a positive and measurable environmental impact through supporting the reduction in real world green-house-gas emissions and the transition to a low-carbon economy (the “Outcome"). The Fund aims to do this by allocating capital to and actively engaging with issuers which finance the following Solutions:(i) Smart Energy Solutions: projects to enable energy efficiency and renewable energy solutions; (ii) Low Carbon Transportation: projects that promote the development of greener forms of transportation and sustainable mobility; and/or (iii) Green Buildings: energy-efficient and environmentally sustainable construction and renovation projects.

Investment Horizon

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

Risk Indicator

The information shown below is from the UCITS KIID.

Lower risk — Higher risk

Potentially lower reward — Potentially higher reward

1	2	**3**	4	5	6	7

The risk category is calculated using historical performance data and may not be a reliable indicator of the 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: failure by any counterparty to a transaction (e.g. derivatives and securities lending) with the Fund to meet its obligations may adversely affect the value of the Fund. The Fund may receive assets from the counterparty to protect against any such adverse effect but there is a risk that the value of such assets at the time of the failure would be insufficient to cover the loss to the Fund.

Emerging Market Risks: emerging markets or less developed countries may face more political, economic or structural challenges than developed countries. As a result, investments in such countries may cause greater fluctuations in the Fund's value than investments in more developed countries.

Liquidity Risk: some investments may trade infrequently and in small volumes. As a result, the fund manager may not be able to sell at a preferred time or volume or at a price close to the last quoted valuation. The fund manager may be forced to sell a number of such investments as a result of a large redemption of shares in the Fund. Depending on market conditions, this could lead to a significant drop in the Fund's value and in extreme circumstances lead the Fund to be unable to meet its redemptions.

Further explanation of the risks associated with an investment in this Fund can be found in the prospectus.

Additional Information (Continued)

Subscription Redemption

Processing of subscription and redemption orders Your orders to buy, sell or transfer shares in the Fund, must be received by the Administrator by 12 noon on any working day to receive that day's Fund price. Please note that if your order is placed by an intermediary or Financial Adviser, they may require extra processing time. The Net Asset Value of this Fund is calculated on a daily basis.

Minimum initial investment: £100,000
Minimum subsequent investment: £1000

How to Invest

Before making an investment, investors should read the relevant Prospectus and the Key Investor Information Document (particularly for UK investors) / Key Information Document / scheme documents, which provide full product details including investment charges and risks. These documents are available in English or in your national language (if available) at axa-im.com. The information contained herein is not a substitute for those documents or for professional external advice.

Retail Investors
Retail investors should contact their Financial intermediary.

ESG Metrics Definition

Our approach to ESG measurement seeks to combine qualitative and quantitative techniques. The tree rating shown in this report is a simple pictorial representation of the overall ESG rating of the fund's portfolio. A fund which has 1 tree has a poor ESG rating, whereas a fund with 5 trees has a high ESG rating. For more information on our ESG standards, approach and methodology please visit: Putting ESG to work | AXA IM Core (axa-im.com).

ESG relative rating is calculated as the difference between the ESG absolute rating of the portfolio and the ESG absolute rating of benchmark. If ESG Relative rating is positive (negative), this means that the portfolio has a higher (lower) ESG absolute rating than the benchmark.

CO2 relative intensity is calculated as the difference between the intensity of the fund (expressed in tCO2/M€ Revenues) and the one of benchmark.

If CO2 Relative intensity is green, it means that the intensity of portfolio is lower than that of the benchmark. If CO2 Relative intensity orange, it means that the intensity of the portfolio is higher than that the benchmark. If CO2 Relative intensity is yellow, it means that intensity of the portfolio is similar than that of the benchmark.

ESG indicators are for informational purposes only.

The portfolio has a contractual objective on one or more ESG indicators.

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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.

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Additional Information (Continued)

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For more information on sustainability-related aspects please visit https://www.axa-im.com/what-sfdr

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If you reside in one of the European Union countries, you also have the right to take legal or extra-judicial action at any time. The European online dispute resolution platform allows you to submit a complaint

Additional Information (Continued)

form (available at:
https://ec.europa.eu/consumers/odr/main/index.cfm?event=main.home.chooseLanguage) and provides you with information on available means of redress (available at:
https://ec.europa.eu/consumers/odr/main/?event=main.adr.show2).
Summary of investor rights in English is available on BNPP Asset Management website
https://www.bnpparibas-am.com/en-gb.
Translations into other languages are available on local BNPP Asset Management entities' websites.

Glossary

Volatility (%): is an indicative measure of degree of variation of an asset's price changes over time.

Relative Risk/Tracking Error (%): measures, in standard deviation, the fluctuation of returns of a portfolio relative to the fluctuation of returns of a reference index. The tracking error can be viewed as an indicator of how actively a fund is managed. The lower the number the closer the fund's historic performance has followed its benchmark.

Sharpe ratio: is the measure of the risk-adjusted excess return over risk free rate of a financial portfolio and is used to compare the excess return of an investment to its risk. The higher the Sharpe ratio the better the return compared to the risk taken.

Information Ratio (IR): is a measurement of portfolio returns above the returns of a benchmark to the volatility of those excess returns. The IR is used to compare excess return over a benchmark to excess risk over a benchmark. E.g : A manager who outperforms a benchmark by 2% p.a. will have a higher IR than a manager with the same outperformance who has taken more risk.