

AXA Rosenberg American Fund Z GBP

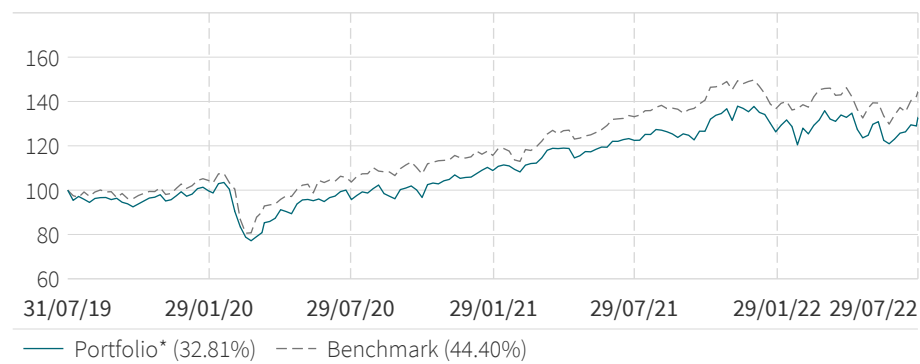
Key Figures (GBP)*

Fund Cumulative Performance (%)					Current NAV
YTD	1Y	3Y	10Y	Launch	Acc.
-3.39	+7.75	+32.81	+294.94	+1132.91	421.4

Fund Annualized Performance (%)				Assets Under Management (M)
3 Y.	5 Y.	10 Y.	Launch	GBP
+9.93	+11.93	+14.72	+9.53	13.28

Performance & Risk

Performance Evolution (GBP)



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* (%)	15.08	16.78	16.07	16.09
Benchmark Volatility (%)	15.78	15.53	14.45	15.28
Relative Risk/Tracking Error (%)	12.53	5.77	5.50	4.07
Sharpe Ratio	0.53	0.61	0.76	0.65
Information Ratio	0.01	-0.39	-0.23	-0.15

* 1st NAV date: 03/01/1995

Source(s): AXA Investment Managers - GICS as at 29/07/2022

For more information about AXA IM, visit axa-im.com

Benchmark

Since: 01/10/2016

100% S&P 500 Total Return Net

Fund Key Metrics

	Port.	Bench.
Number of Holdings	66	503
Turnover: Rolling 1Y (%)	267	-
Active Share (%)	65	-

Fund Profile

ESG Rating

ESG Relative Rating

Lower Higher

CO2 Relative rating

More CO₂ Less CO₂

% of AUM covered by ESG absolute rating: Portfolio = 98.5% Benchmark = 100.0% (not meaningful for coverage below 50%)

% of AUM covered by CO₂ intensity indicator: Portfolio = 98.5% Benchmark = 99.7% (not meaningful for coverage below 50%)

Rolling Performance (%)

	1M	3M	6M	YTD	3Y	5Y	31/07/21 31/07/22	31/07/20 31/07/21	31/07/19 31/07/20	31/07/18 31/07/19	31/07/17 31/07/18	Launch
Portfolio*	9.06	0.84	3.64	-3.39	32.81	75.66	7.75	29.16	-4.57	16.44	13.59	1132.91
Benchmark	8.97	3.44	1.40	-2.95	44.40	92.85	8.47	28.21	3.83	14.99	16.15	1769.76
Excess Return	0.09	-2.60	2.24	-0.44	-11.59	-17.19	-0.73	0.95	-8.40	1.45	-2.56	-636.85

Annual Calendar Performance (%)

	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
Portfolio*	29.82	8.88	25.91	-4.82	10.37	33.24	3.36	22.13	32.10	7.36
Benchmark	29.34	14.12	25.65	0.96	10.62	31.02	7.16	22.51	31.60	8.60
Excess Return	0.48	-5.24	0.26	-5.78	-0.25	2.22	-3.80	-0.37	0.49	-1.24

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Portfolio Analysis

Top 10 Holdings

Equity	Weighting (%)			Sector	Geography
	Portfolio	Benchmark	Relative		
Apple Inc	7.25	7.18	0.07	Information Technology	United States of America
Microsoft Corp	6.54	6.03	0.51	Information Technology	United States of America
Alphabet Inc	4.61	3.86	0.75	Communication Services	United States of America
Amazon.com Inc	3.43	3.39	0.04	Consumer Discretionary	United States of America
UnitedHealth Group Inc	2.70	1.46	1.24	Health Care	United States of America
Tesla Inc	1.99	2.15	-0.16	Consumer Discretionary	United States of America
Chart Industries Inc	1.90	-	1.90	Industrials	United States of America
American Tower Corp	1.84	0.36	1.48	Real Estate	United States of America
Gsi Group Inc	1.79	-	1.79	Information Technology	Canada
Equinix Inc	1.77	0.18	1.59	Real Estate	United States of America
Total (%)	33.82	24.62			

Top 5 Overweight (%)

	Port.	Bench.	Relative
Chart Industries Inc	1.90	0.00	1.90
Gsi Group Inc	1.79	0.00	1.79
Equinix Inc	1.77	0.18	1.59
Freshpet Inc	1.52	0.00	1.52
First Republic Bank	1.59	0.08	1.51

Top 5 Underweight (%)

	Port.	Bench.	Relative
Berkshire Hathaway Inc	0.00	1.56	-1.56
Johnson & Johnson	0.00	1.32	-1.32
Exxon Mobil Corp	0.00	1.17	-1.17
JPMorgan Chase & Co	0.00	0.97	-0.97
Procter & Gamble Co	0.00	0.96	-0.96

* 1st NAV date: 03/01/1995

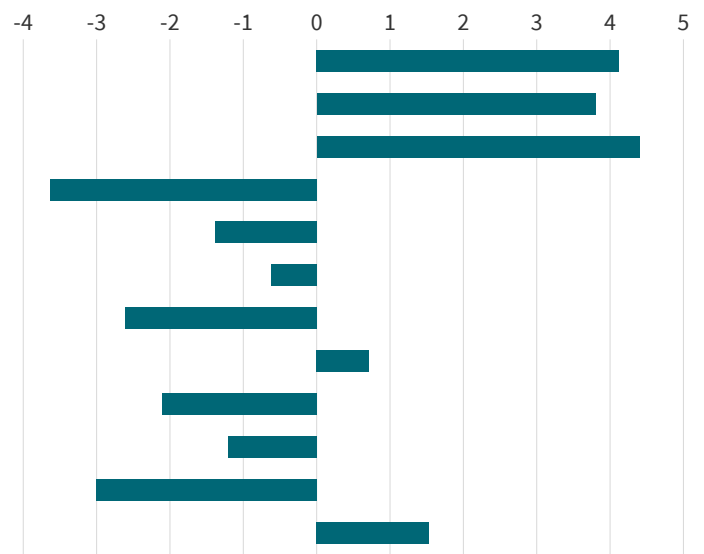
Source(s): AXA Investment Managers - GICS as at 29/07/2022

For more information about AXA IM, visit axa-im.com

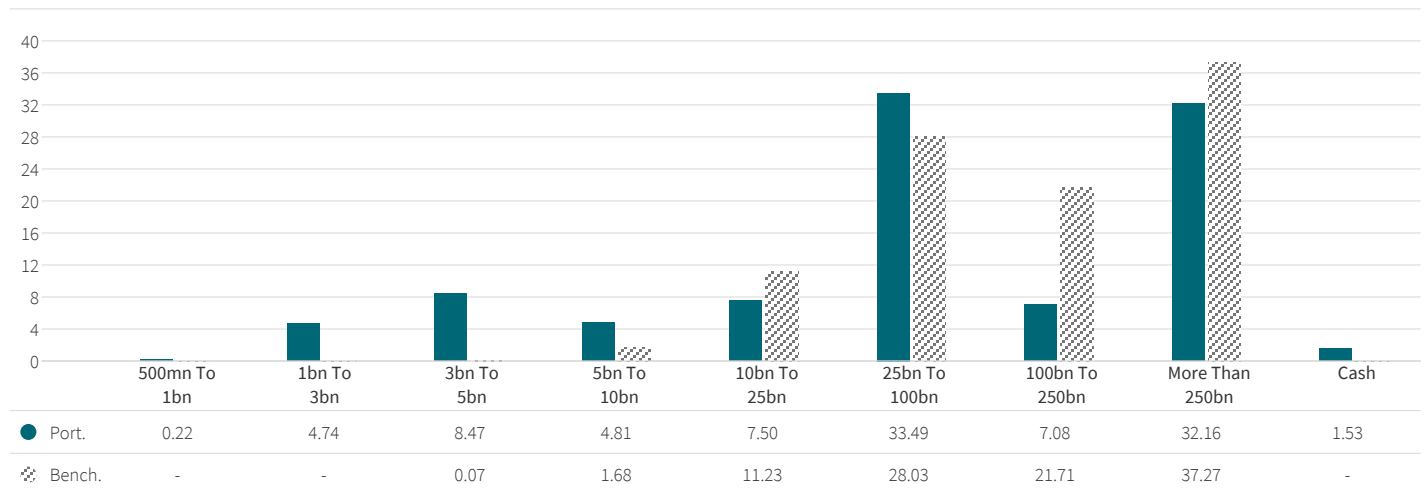
Sector Breakdown (%)

	Portfolio	Benchmark
Information Technology	32.03	27.91
Health Care	18.12	14.32
Consumer Discretionary	15.89	11.49
Financials	7.00	10.63
Industrials	6.44	7.83
Consumer Staples	5.98	6.60
Communication Services	5.81	8.41
Real Estate	3.61	2.90
Energy	2.26	4.37
Materials	1.32	2.52
Utilities	0.00	3.00
Cash	1.53	0.00

Active Exposure by Sector (%)



MarketCap Breakdown (GBP - %)



Source(s): AXA Investment Managers - GICS as at 29/07/2022

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Additional Information

Administration: Z GBP

Legal form	OEIC
UCITS Compliant	Yes
AIF Compliant	No
Legal country	United Kingdom
1st NAV date	03/01/1995
Fund currency	GBP
Shareclass currency	GBP
Valuation	Daily
Share type	Accumulation
ISIN code	GB0007460149
SEDOL Code	0746014
MEX Code	SNAMG
Ongoing charges	0.78%
Financial management fee	0.75%
Performance fee : none	
Minimum initial subscription	100 000 GBP
Management company	AXA Investment Managers UK Limited
Delegation of account administration	STATE STREET BANK AND TRUST COMPANY
Custodian	HSBC BANK PLC

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.

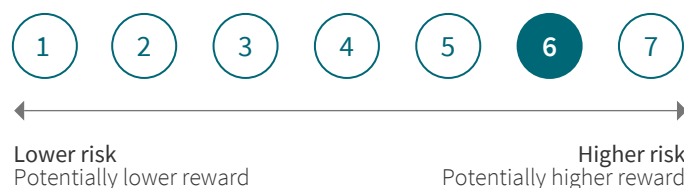
Fund Objectives

The aim of this Fund is to provide medium to long-term capital growth with a return (net of fees) greater than the S&P 500 Index (the "Index") on a rolling three to five year basis. The return of the Index is subject to the performance of the relevant stock market and therefore the Fund may not provide capital growth in all market conditions.

Investment Horizon

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

Risk Characteristics



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 may be subject to sudden and significant variation, which may result in substantial gains or losses.

Additional Risk

Counterparty Risk: failure by any counterparty to a transaction (e.g. derivatives) 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.

Derivatives: derivatives can be more volatile than the underlying asset and may result in greater fluctuations to the Fund's value. In the case of derivatives not traded on an exchange they may be subject to additional counterparty and liquidity risk.

Single country Risk: as this Fund is invested in a single country, the Fund's value will be more closely aligned with the performance of that country and it may be subject to greater fluctuations in value than more diversified Funds.

Operational Risk: the Fund is subject to the risk of loss resulting from inadequate or failed internal processes, people or systems or those of third parties such as those responsible for the custody of the Fund's assets.

Risk linked to Method and Model: attention is drawn to the fact that the Fund's strategy is based on the utilisation of a proprietary share selection model. The effectiveness of the model is not guaranteed and the utilisation of the model may not result in the investment objective being met.

Currency Risk: the Fund holds investments denominated in currencies other than the base currency of the Fund. As a result, exchange rate movements may cause the value of investments (and any income received from them) to fall or rise affecting the Fund's value.

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

Subscription Redemption

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: £5,000

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

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

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

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Additional Information (Continued)

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For the purposes of presenting the breakdown by country, sector, principal exposures and active strategies, equities and similar instruments relating to a single company (ADRs, GDRs, RSPs, rights, etc.) are grouped in order to form a single exposure for the said company.

Annual turnover rate : Sum the last 12 monthly results to obtain the turnover rate over 1 rolling year, calculated according to the following formula: $(\text{abs}(\text{purchase}) + \text{abs}(\text{sale}) - \text{abs}(\text{subscription} - \text{redemption})) / (2 * \text{average AUM})$.

Purchase and sale exclude derivatives, short term instruments and some corporate actions.

Subscription and redemption are netted on a monthly basis, impact of inflows and outflows can result in negative turnover which does not reflect portfolio turnover, therefore annual turnover has a floor of 0.

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