

AXA Global Sustainable Distribution Fund R 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.
+3.02	-4.08	+4.08	+64.91	+203.60	303.6	190.5
Fund Annualized Performance (%)					Assets Under Management (M)	
3 Y.	5 Y.	10 Y.	Launch		GBP	
+1.34	+1.89	+5.13	+4.73		344.55	

Dividend Record

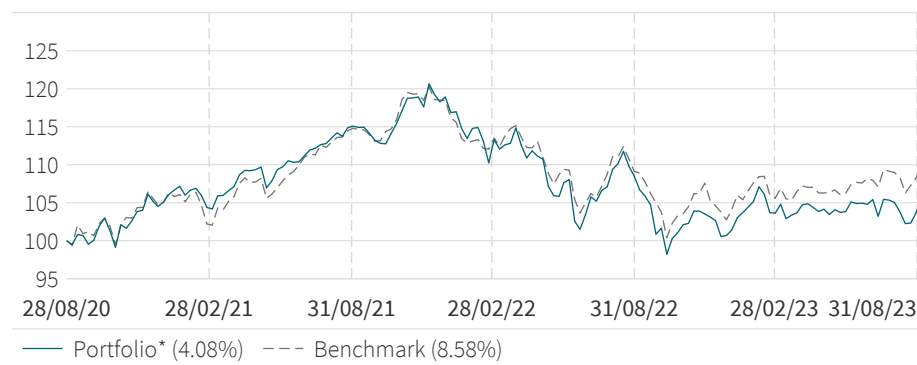
	Record Date	Ex-Date	Dividend per Share	12 month Yield (%)
Jun 2021	31/05/2021	01/06/2021	1.15	1.10
Dec 2021	30/11/2021	01/12/2021	1.13	1.03
Jun 2022	31/05/2022	01/06/2022	1.26	1.20
Dec 2022	30/11/2022	01/12/2022	0.95	1.14
Jun 2023	31/05/2023	01/06/2023	1.67	1.38

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 (including the key facts statement) of the fund for further details including the risk factors.

Performance & Risk

Performance Evolution (GBP)



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

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.

Benchmark

Since: 01/02/2022

55% MSCI AC World Total Return Net + 45%
ICE BofA Global Inflation-Linked
Government Index

The Fund is actively managed with limited deviation expected in term of constitution and performance compared to benchmark.

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 = 99.8% (not meaningful for coverage below 50%)

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

Fund Manager

David SHAW

Jamie FORBES-WILSON - Co-Manager

* 1st NAV date: 01/09/1999

Performance & Risk (Continued)

Risk Analysis

	1Y	3Y	5Y	Launch
Portfolio Volatility* (%)	8.97	9.55	9.78	9.40
Benchmark Volatility (%)	8.02	9.23	9.43	9.55
Relative Risk/Tracking Error (%)	5.81	2.61	2.85	2.87
Sharpe Ratio	-0.71	0.14	0.23	0.35
Information Ratio	-0.36	0.04	-0.31	-0.06

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

Rolling Performance (%)

	1M	3M	6M	YTD	3Y	5Y	31/08/22 31/08/23	31/08/21 31/08/22	31/08/20 31/08/21	31/08/19 31/08/20	31/08/18 31/08/19	Launch
Portfolio*	-1.04	0.23	0.96	3.02	4.08	9.80	-4.08	-6.06	15.50	0.38	5.10	203.60
Benchmark	-1.09	2.19	3.05	5.02	8.58	23.67	-0.51	-4.91	14.78	3.22	10.35	352.89
Excess Return	0.04	-1.96	-2.09	-2.00	-4.50	-13.87	-3.56	-1.14	0.71	-2.84	-5.25	-149.29

Annual Calendar Performance (%)

	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
Portfolio*	-14.97	13.05	7.32	12.66	-5.05	7.23	21.93	-0.83	9.17	9.01
Benchmark	-12.50	12.50	11.54	13.71	-1.03	6.63	27.23	2.83	10.91	9.09
Excess Return	-2.47	0.55	-4.22	-1.05	-4.03	0.60	-5.30	-3.66	-1.74	-0.08

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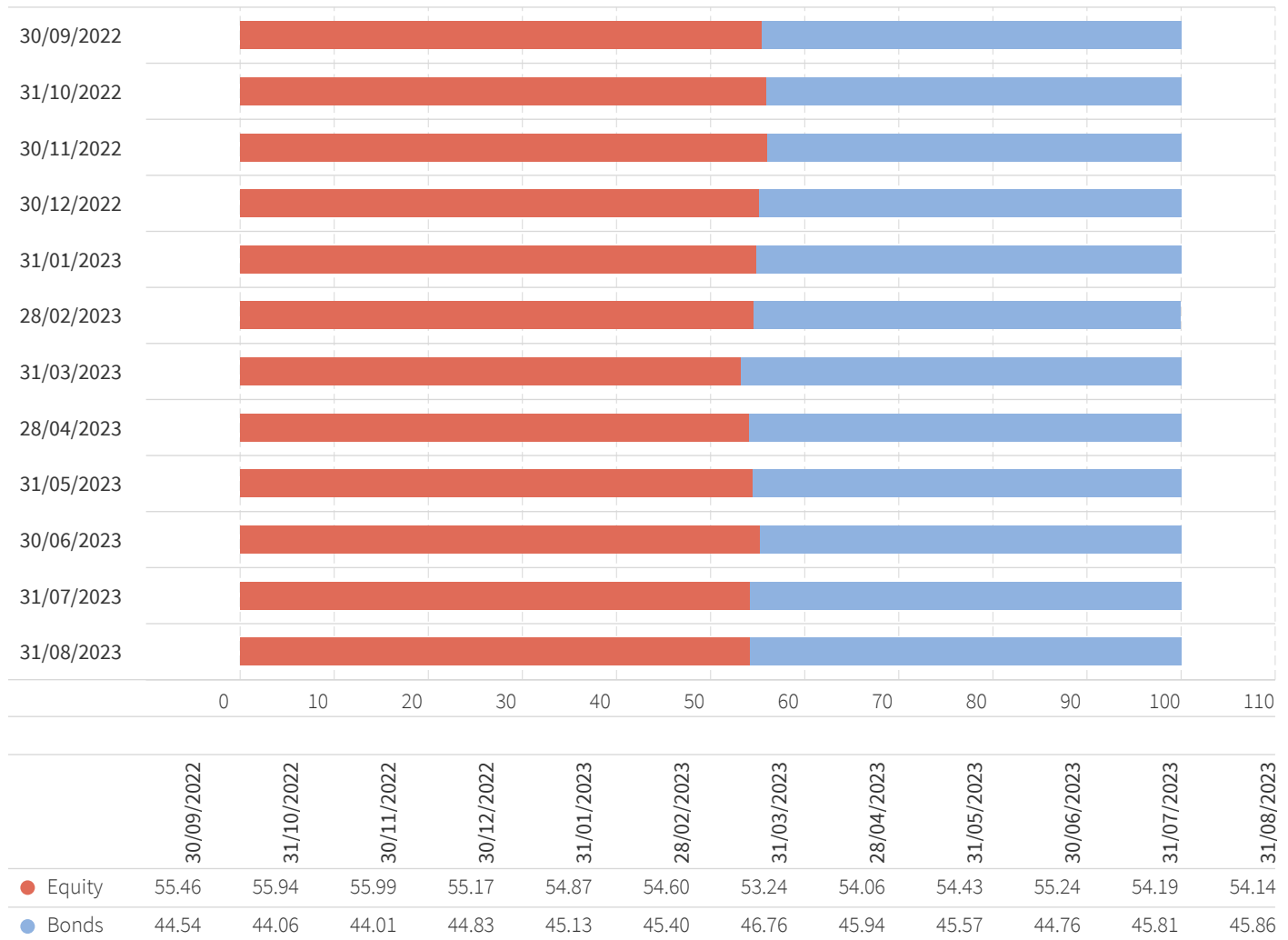
* 1st NAV date: 01/09/1999

Source(s): AXA Investment Managers - GICS - MSCI as at 31/08/2023

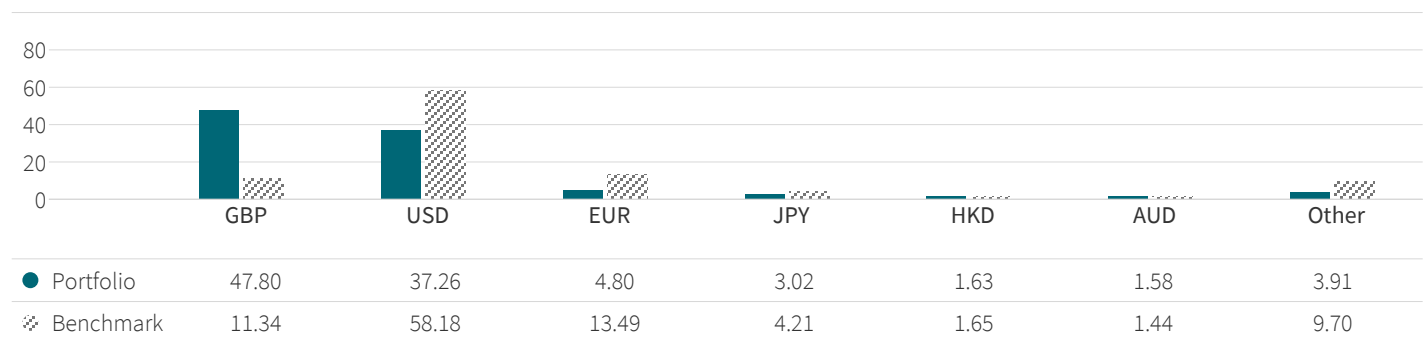
For more information about AXA IM, visit axa-im.com

Portfolio Analysis

Asset Allocation (%)



Currency Breakdown (%)



Equity

Top 10 Holdings

Equity	Weighting (%)			Sector	Geography
	Portfolio	Benchmark	Relative		
Microsoft Corp	2.83	2.00	0.83	Information Technology	United States
Apple Inc	2.45	2.56	-0.11	Information Technology	United States
Alphabet Inc	2.29	1.34	0.96	Communication Services	United States
Amazon.com Inc	1.64	1.10	0.54	Consumer Discretionary	United States
Tesla Inc	1.09	0.63	0.46	Consumer Discretionary	United States
Becton Dickinson & Co	1.09	0.07	1.02	Health Care	United States
Merck & Co Inc	1.08	0.24	0.84	Health Care	United States
Visa Inc	1.08	0.34	0.73	Financials	United States
Boston Scientific Corp	1.07	0.07	1.00	Health Care	United States
NextEra Energy Inc	1.04	0.12	0.93	Utilities	United States
Total (%)	15.66	8.46			

Companies shown are for illustrative purposes only at the date of this report and may no longer be in the portfolio later. It should not be considered a recommendation to purchase or sell any security.

Sector Breakdown (%)

	Portfolio	Benchmark
IT	22.28	22.06
Health Care	13.77	11.76
Financials	13.70	15.40
Cons. disc.	11.51	11.32
Industrials	10.19	10.51
Communication Services	7.38	7.51
Cons. stap.	5.90	7.15
Materials	5.24	4.48
Real estate	4.04	2.28
Utilities	3.62	2.63
Energy	2.38	4.90

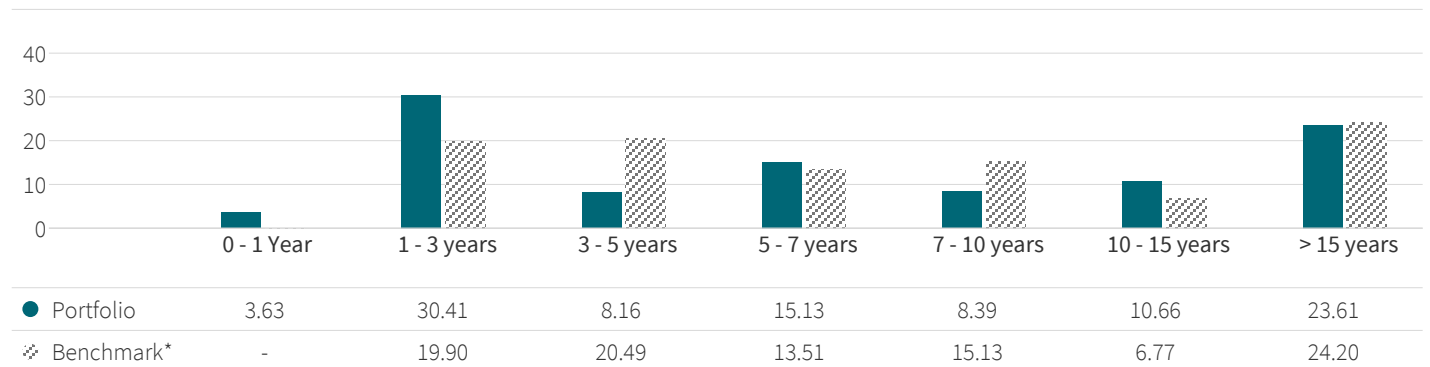
Fixed Income

Top 10 Holdings

Name	Weighting (%)	Issuer country	Mod. Duration	Contribution
UK Inflation-Linked Gilt 0.125% 03/22/2026	4.40	United Kingdom	2.5	0.11
US Treasury Inflation Idx Bonds 0.125% 01/15/2030	4.02	United States	6.3	0.25
US Treasury Inflation Idx Bonds 0.25% 01/15/2025	3.02	United States	1.3	0.04
French Republic Government 0.1% 07/25/2038	2.98	France	14.7	0.44
US Treasury Inflation Idx Bonds 0.125% 01/15/2031	2.82	United States	7.3	0.21
US Treasury Inflation Idx Bonds 0.125% 07/15/2026	2.74	United States	2.8	0.08
US Treasury Inflation Idx Bonds 0.875% 02/15/2047	2.46	United States	20.7	0.51
UK Inflation-Linked Gilt 0.125% 03/22/2029	1.99	United Kingdom	5.5	0.11
US Treasury Inflation Idx Bonds 0.125% 04/15/2025	1.81	United States	1.6	0.03
German Inflation Linked Bond 0.1% 04/15/2026	1.52	Germany	2.6	0.04
Total (%)	27.76			

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Maturity Breakdown (%)



Additional Information

Administration: R GBP

Legal form	OEIC
UCITS Compliant	Yes
AIF Compliant	No
Legal country	United Kingdom
1st NAV date	01/09/1999
Fund currency	GBP
Shareclass currency	GBP
Valuation	Daily
Share type	Accumulation / Income
ISIN code C / D	GB0008309287 / GB0008309170
SEDOL Code C / D	0830928 / 0830917
MEX Code C / D	SNGDAB / SNGDIB
Transaction costs	0%
Ongoing charges	1.5%
Financial management fees	1.5%
Minimum initial subscription	1 000 GBP
Minimum subsequent subscription	500 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. The investment will be reduced by the payment of the above mentioned fees.

Fund Objectives

The aim of this Fund is to achieve income and capital growth over a period of 5 years or more.

Investment Horizon

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

Hedging Risk: Currency Hedging within the Fund seeks to reduce the impact of exchange rate movements of the investments' currencies relative to the fund's base currency. Over a period of time the hedging strategy itself may create a positive or negative impact to the value of the Fund, mainly due to differences in short-term interest rates between the currencies.

Inflation Linked Bond Risk: unlike other bonds, an inflation protected security (such as index linked gilts) reduces the negative effect of inflation on its real value. The market value of such securities will be affected both by the market's perception of future movements in interest rates and the future rate of inflation. Therefore the market value of such securities (and the value of the Fund) may not move in line with inflation rates in the short to medium term.

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.

Additional Information (Continued)

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: £1,000
Minimum subsequent investment: £500

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. 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

The ESG absolute rating is based on a third party 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 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 does not present any regulatory or contractual objectives on ESG indicators.

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

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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.