AXA WF Global Optimal Income A EUR

Past performance is not a reliable indicator of future results.

Key Figures (EUR)*

Fund Cumulative Performance (%)					Current NAV	
YTD	1Y	3Y	10Y	Launch	Acc.	Inc.
+3.79	**+10.40**	**-4.59**	**+37.59**	**+50.26**	**150.26**	**120.44**

Fund Annualized Performance (%)				Assets Under Management (M)
3 Y.	5 Y.	10 Y.	Launch	EUR
-1.55	**+0.96**	**+3.24**	**+3.78**	**718.31**

Dividend Record

	Record Date	Ex-Date	Dividend per Share	12 month Yield (%)
Dec 2019	27/12/2019	30/12/2019	1.25	0.96
Dec 2020	29/12/2020	30/12/2020	1.45	1.09
Dec 2021	29/12/2021	30/12/2021	2.15	1.54
Dec 2022	29/12/2022	30/12/2022	2.34	2.09
Dec 2023	28/12/2023	29/12/2023	2.74	2.36

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 (EUR)



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

The fund doesn't have a benchmark.

The Fund is actively managed without reference to any benchmark.

Fund Key Metrics

	Port.
Mod. Duration	2.63

Fund Profile

ESG Rating

% of AUM covered by ESG absolute rating: Portfolio = 93.7% (not meaningful for coverage below 50%)

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

Fund Manager

Laurent CLAVEL

Laurent RAMSAMY - Co-Manager

** 1st NAV date: 08/03/2013*

Source(s): AXA Investment Managers - GICS as at 29/02/2024

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

Performance & Risk (Continued)

Risk Analysis

	1Y	3Y	5Y	Launch
Portfolio Volatility* (%)	9.15	8.85	9.83	8.40
Sharpe Ratio	0.89	-0.15	0.19	0.60

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

Rolling Performance (%)

	1M	3M	6M	YTD	3Y	5Y	28/02/23 29/02/24	28/02/22 28/02/23	28/02/21 28/02/22	28/02/20 28/02/21	28/02/19 29/02/20	Launch
Portfolio*	2.70	7.64	8.37	3.79	-4.59	4.89	10.40	-11.28	-2.58	9.50	0.40	50.26

Annual Calendar Performance (%)

	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Portfolio*	6.24	-18.01	6.35	2.77	12.64	-7.75	14.58	0.48	8.71	8.32

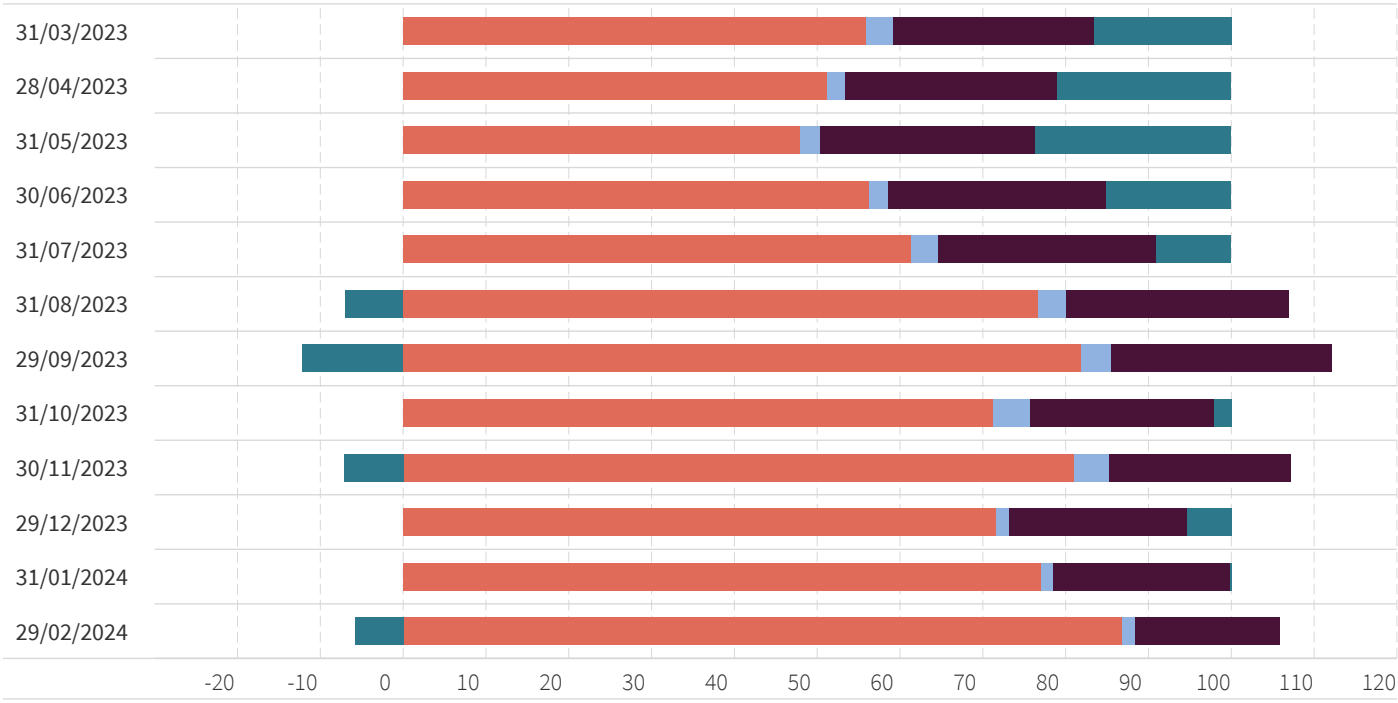
Past performance is not a reliable indicator of future results. Performance calculations are net of fees, based on the reinvestment of dividends. The benchmark, when there is one could be calculated on the basis of net or gross dividend. Please refer to the prospectus for more information.

** 1st NAV date: 08/03/2013*

Source(s): AXA Investment Managers - GICS as at 29/02/2024

Portfolio Analysis

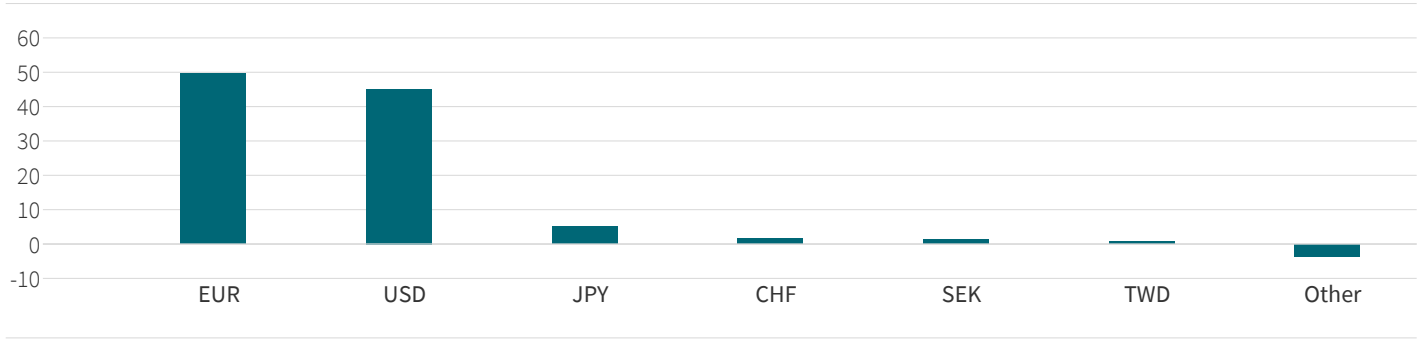
Asset Allocation (%)



	31/03/2023	28/04/2023	31/05/2023	30/06/2023	31/07/2023	31/08/2023	29/09/2023	31/10/2023	30/11/2023	29/12/2023	31/01/2024	29/02/2024
Equities	55.96	51.21	48.00	56.31	61.32	76.66	81.83	71.31	81.05	71.62	76.98	86.79
Diversif.	3.17	2.22	2.33	2.30	3.32	3.41	3.74	4.41	4.21	1.51	1.56	1.63
Bonds	24.27	25.57	26.02	26.35	26.34	26.85	26.57	22.19	21.88	21.49	21.29	17.40
Monetary	16.60	21.00	23.65	15.03	9.02	-6.92	-12.14	2.09	-7.14	5.38	0.17	-5.83

For the Asset allocation, the equities derivatives exposure is included in the equities part. The counterpart of this exposure is included in the monetary part and gives an overall exposure of 100%.

Currency Breakdown (%)



	EUR	USD	JPY	CHF	SEK	TWD	Other
Portfolio	49.56	45.13	5.02	1.73	1.33	0.78	-3.55

Source(s): AXA Investment Managers - GICS as at 29/02/2024

Equity : 87% of the overall Portfolio

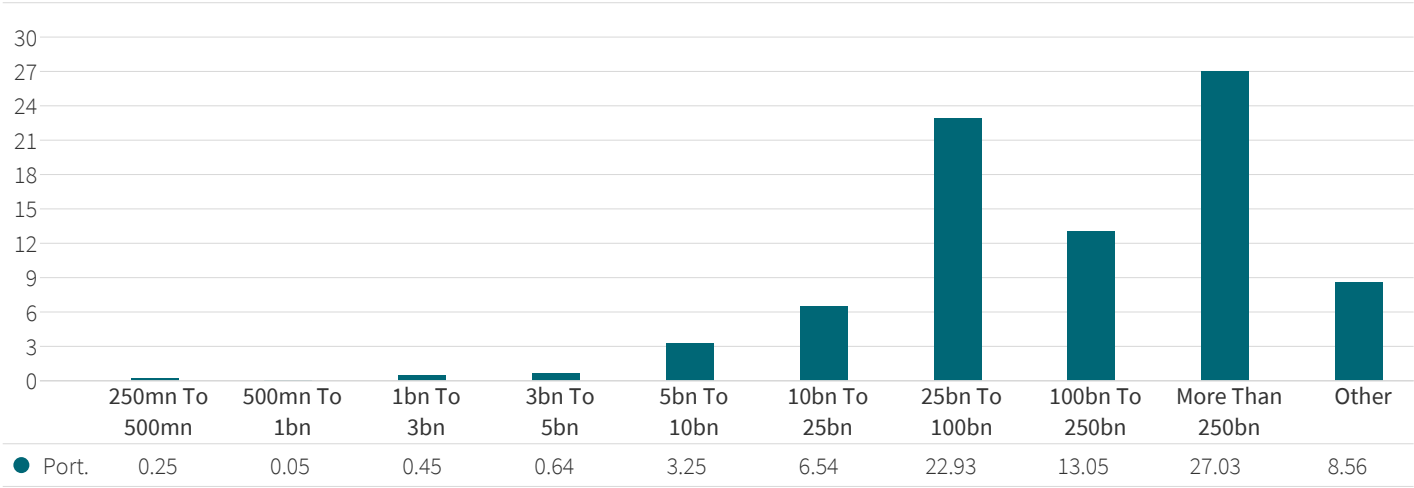
Sector Breakdown (%)

	Portfolio
IT	30.05
Financials	12.45
Cons. disc.	11.48
Health Care	10.22
Not classified	9.85
Industrials	8.81
Communication Services	5.83
Materials	3.98
Cons. stap.	3.78
Energy	1.79
Utilities	0.93
Real estate	0.83

Geographical Breakdown (%)

	Portfolio
North America	57.04
European Economic Area	14.18
Japan	6.54
Emerging Markets	5.30
Others	3.76
Asia ex Japan	0.09

MarketCap Breakdown (EUR - %)



Source(s): AXA Investment Managers - GICS as at 29/02/2024

Equity : 87% of the overall Portfolio (Continued)

Top 10 Holdings

Equity	Weighting (%)	Sector	Issuer country	Currency
F00000301 TRS USD R E	4.41	Not classified	North America	USD
Microsoft Corp	4.03	IT	North America	USD
Apple Inc	3.24	IT	North America	USD
NVIDIA Corp	2.48	IT	North America	USD
Amazon.com Inc	2.20	Cons. disc.	North America	USD
Alphabet Inc	2.13	Communication Services	North America	USD
F00000299 TRS USD R E	1.91	Not classified	North America	USD
Check Point Software Technologies Ltd	1.87	IT	Emerging Markets	USD
MasterCard Inc	1.69	Financials	North America	USD
Meta Platforms Inc	1.48	Communication Services	North America	USD
Total (%)	25.44			

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.

Fixed Income : 17% of the overall portfolio

Fund Key Metrics

	Portfolio
Number of Holdings	188
Number of Issuers	120
Linear Average Rating	BBB+

	Portfolio
Mod. Duration	4.44
Yield To Worst (%)	4.73

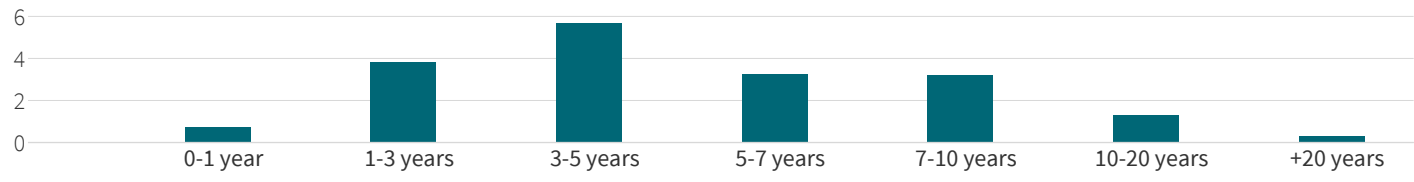
Top 10 Holdings

Name	Weighting (%)	Issuer country	Modified duration	Contribution
Nykredit Realkredit AS 4% 07/17/2028	0.31	European Economic Area	3.8	0.00
Banco Santander SA 1.375% 01/05/2026	0.27	European Economic Area	1.8	0.00
Visa Inc 2.375% 06/15/2034	0.26	North America	8.5	0.00
UniCredit SpA VAR 02/16/2029	0.20	European Economic Area	3.6	0.00
AT&T Inc 2.6% 05/19/2038	0.18	North America	10.8	0.00
Credit Mutuel Arkea SA 4.25% 12/01/2032	0.17	European Economic Area	7.2	0.00
Metropolitan Life Global Fnding 3.75% 12/05/2030	0.17	North America	5.8	0.00
Abertis Infraestructuras SA 4.125% 08/07/2029	0.16	European Economic Area	4.4	0.00
Deutsche Bank AG VAR 01/11/2029	0.16	European Economic Area	3.4	0.00
Virgin Money UK PLC VAR 10/29/2028	0.16	Others	3.2	0.00
Total (%)	2.03			

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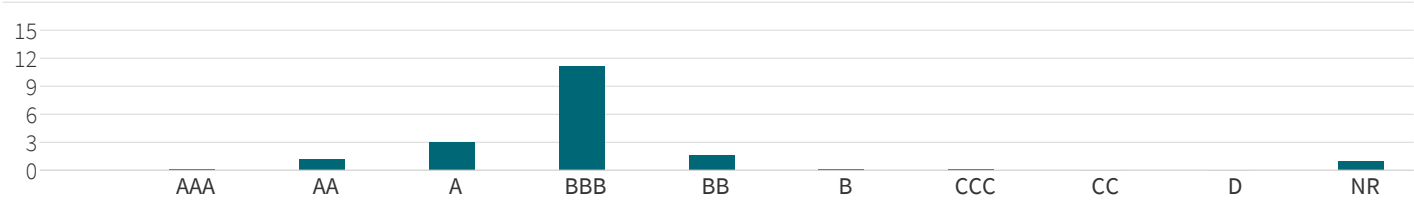
Fixed Income : 17% of the overall portfolio (Continued)

Maturity Breakdown (%)



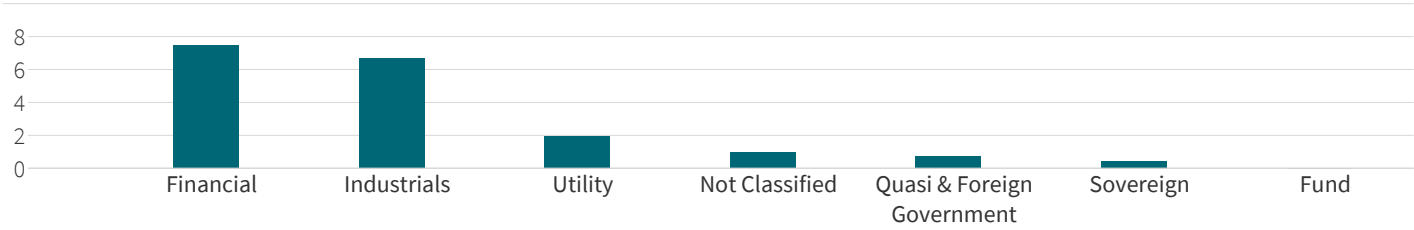
	0-1 year	1-3 years	3-5 years	5-7 years	7-10 years	10-20 years	+20 years
Portfolio	0.74	3.82	5.68	3.28	3.21	1.33	0.29

Rating Breakdown (%)



	AAA	AA	A	BBB	BB	B	CCC	CC	D	NR
Portfolio	0.09	1.17	3.04	11.13	1.61	0.14	0.12	0.05	0.02	0.98

Instrument Type Breakdown (%)



	Financial	Industrials	Utility	Not Classified	Quasi & Foreign Government	Sovereign	Fund
Portfolio	7.50	6.70	1.97	0.97	0.75	0.44	0.01

Source(s): AXA Investment Managers - GICS as at 29/02/2024

Diversification : 2% of the overall portfolio

Top 10 Holdings

Equity	Weighting (%)	Issuer country	Currency
AXA IM WAVe Cat Bonds Fund	0.86	Others	USD
iShares Physical Gold ETC	0.40	European Economic Area	USD
AXA IM WAVe Cat Bonds Fund	0.37	Others	EUR
Total (%)	1.64		

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Additional Information

Administration: A EUR

Legal form	SICAV
UCITS Compliant	Yes
AIF Compliant	No
Legal country	Luxembourg
1st NAV date	08/03/2013
Fund currency	EUR
Shareclass currency	EUR
Valuation	Daily
Share type	Accumulation / Income
ISIN code C / D	LU0465917044 / LU0465917127
Distribution Type	Gross Income
Maximum initial fees	5.5%
Transaction costs	0.16%
Ongoing charges	1.46%
Financial management fees	1.2%
Maximum management fees	1.2%
Management company	AXA INVESTMENT MANAGERS PARIS S.A.
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.
The investment will be reduced by the payment of the above mentioned fees.

Fund Objectives

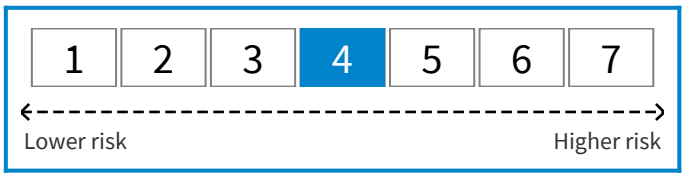
The Sub-Fund seeks to achieve a mix of stable income and capital growth measured in Euro by investing in a mix of equities and fixed income securities issued by governments and companies, over a long term period.

Investment Horizon

The risk and the reward of the product may vary depending on the expected holding period. We recommend holding this product at least for 5 years.

Risk Indicator

The information shown below is from the KID PRIIPS.



The risk indicator assumes you keep the product for 5 years.

The actual risk can vary significantly if you cash in at an early stage and you may get back less.

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movements in the markets or because we are not able to pay you.

We have classified this product as 4 out of 7 which is the a medium risk class. This rates the potential losses from future performance at a medium level. The risk category associated to this product was determined based on past observations, it is not guaranteed and can evolve in the future.

Be aware of currency risk. You will receive payments in a different currency, so the final return you will get depend on the exchange rate between the two currencies. This risk is not considered in the indicator shown above.

Other risks not included in the Summary risk indicator can be materially relevant, such as counterparty risk, derivatives risk. For further information, please refer to the prospectus.

This product does not include any protection from future market performance so you could lose some or all of your investment.

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.

Additional Information (Continued)

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

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).

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

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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.

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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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Additional Information (Continued)

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Summary of investor rights in English is available on AXA IM website https://www.axa-im.com/important-information/summary-investor-rights.
Translations into other languages are available on local AXA IM entities' websites.

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Glossary

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

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.

Source(s): AXA Investment Managers - GICS as at 29/02/2024