

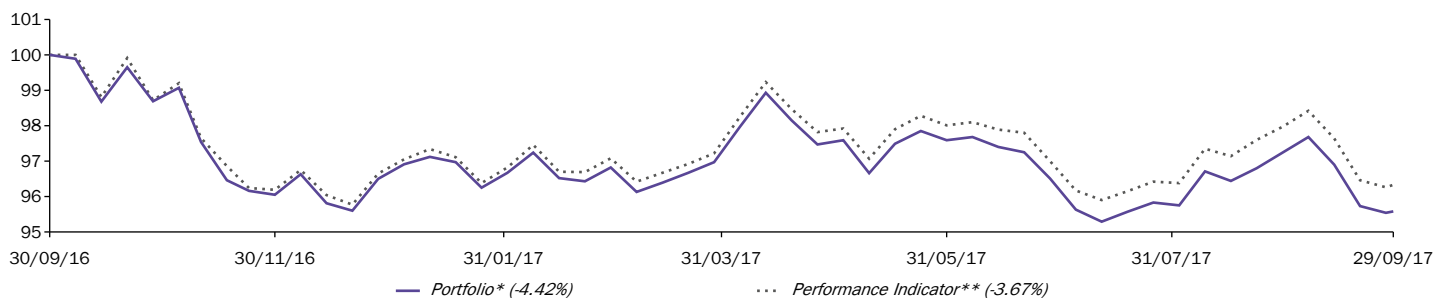
## FIXED INCOME

## AXA WF Global Inflation Bonds A (H) CHF

## Key figures (in CHF)

<b>Total assets under management (in million - EUR)</b>	<b>3 395.15</b>	<b>Current NAV (A)</b>	<b>141.1</b>
		12 month NAV price High	148.47
		12 month NAV price Low	139.85

## Performance evolution (in CHF)



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

## Cumulative performance

	1 M.	3 M.	YTD	1 Y.	3 Y.	5 Y.	8 Y.	Launch
Portfolio*	-1.82%	-0.35%	-1.49%	-4.42%	5.61%	5.89%	26.20%	41.10%
Performance Indicator**	-1.79%	-0.13%	-0.96%	-3.67%	6.55%	7.98%	30.84%	45.43%

## Annualized performance

	1 Y.	3 Y.	5 Y.	8 Y.	Launch
Portfolio*	-4.44%	1.84%	1.15%	2.95%	3.94%
Performance Indicator**	-3.68%	2.14%	1.55%	3.42%	4.29%

## Annual performance

	2016	2015	2014	2013	2012	2011	2010
Portfolio*	7.42%	-2.21%	7.92%	-6.79%	4.92%	10.85%	3.64%
Performance Indicator**	8.26%	-2.78%	8.36%	-5.90%	5.18%	10.42%	4.69%

The figures provided relate to previous months or years and past performance is not a reliable indicator as to future performance.

## Risk analysis

	1 Y.	3 Y.	5 Y.	Launch
<b>Annualized volatility</b>				
Portfolio*	4.72%	5.51%	5.35%	5.16%
Performance Indicator**	4.76%	5.42%	5.36%	5.11%
<b>Relative risk ('tracking error')</b>	0.61%	0.55%	0.54%	0.69%
<b>Sharpe ratio</b>	-0.59	0.60	0.44	0.93
<b>Information ratio</b>	0.11	0.95	0.75	0.57

\* 1st NAV date: 04/11/2008

\*\* Performance indicator : Please refer to the Benchmark section in the characteristics/disclaimers part of the document.

Source(s): AXA Investment Managers as at 29/09/2017

Editor: AXA Investment Managers Paris

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## Portfolio analysis

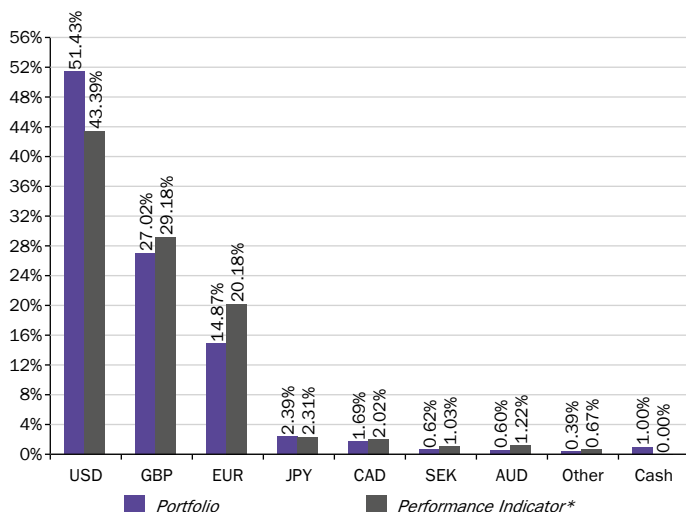
## Fund indicators

	Portfolio	Performance Indicator*
Cash	1.00%	0.00%
Number of Holdings	115	136
Number of Issuers	14	12
Linear Average Rating	AA	AA
Exponential Average Rating	A+	A+

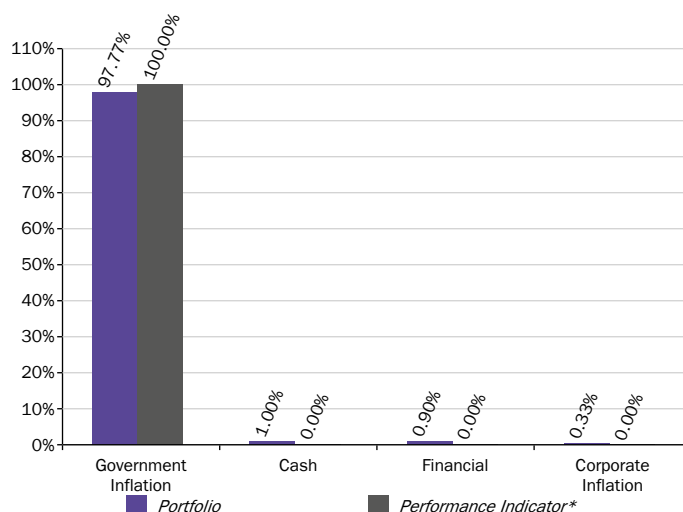
## Fund indicators

	Portfolio	Performance Indicator*
Average Life	13.06	13.45
Duration to worst	12.22	12.49
Average Coupon	0.89%	1.14%
Yield to maturity	-0.36	-0.18

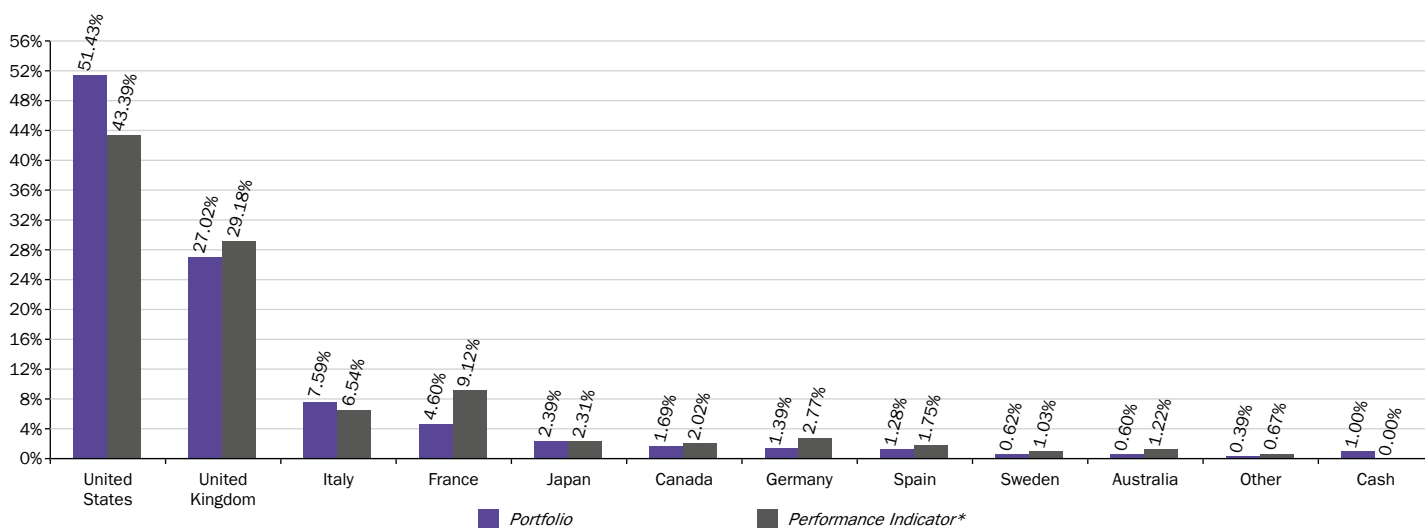
## Currency breakdown



## Asset class breakdown



## Country Breakdown



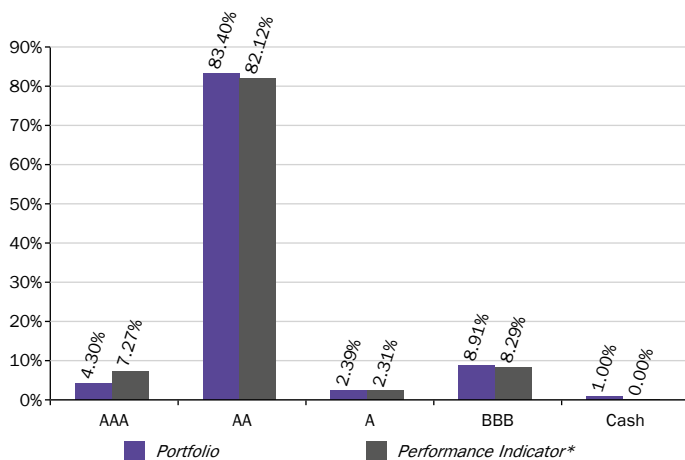
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## Portfolio analysis

## Rating breakdown



## Contribution to duration by country

Country	Indicator	Duration
Australia	Inflation AUSTRALIA	0.09
Canada	Inflation CANADA	0.31
	Nominal	0.10
Cash	Cash	0.00
France	Inflation EURO	0.41
	Inflation FRANCE	0.06
	Nominal	0.03
Germany	Inflation EURO	0.21
Italy	Inflation EURO	0.56
Japan	Inflation JPN	0.18
New Zealand	Inflation NEW ZEALAND	0.06
Spain	Inflation EURO	0.11
Sweden	Inflation SWEDEN	0.06
United Kingdom	Inflation UK	6.44
	Nominal	-0.10
United States	Inflation U.S.	3.96
	Nominal	-0.25
<b>Total</b>		<b>12.22</b>

## Contribution to duration by currency and maturity

		0-1 year	1-3 years	3-5 years	5-7 years	7-10 years	10-20 years	+20 years	Total
Portfolio		0.00	0.00	0.00			0.09		0.09
Performance Indicator*	AUD		0.01	0.01		0.02	0.04	0.02	0.09
Portfolio		0.00				0.12	0.04	0.25	0.41
Performance Indicator*	CAD			0.01		0.02	0.08	0.19	0.30
Portfolio					0.01				0.01
Performance Indicator*	DKK								
Portfolio		0.01	0.04	0.05	0.28	0.06	0.56	0.37	1.38
Performance Indicator*	EUR	0.00	0.09	0.12	0.23	0.25	0.54	0.40	1.62
Portfolio		0.00	0.01		0.09	0.15	0.79	5.29	6.34
Performance Indicator*	GBP		0.04		0.19	0.06	0.90	5.38	6.56
Portfolio		0.00			0.09	0.08			0.18
Performance Indicator*	JPY				0.05	0.12			0.17
Portfolio		0.00					0.05	0.01	0.06
Performance Indicator*	NZD					0.01	0.03	0.01	0.05
Portfolio		0.00		0.00			0.05		0.06
Performance Indicator*	SEK		0.00	0.01		0.02	0.03		0.07
Portfolio		-0.01	0.19	0.70	0.24	0.80	0.40	1.39	3.71
Performance Indicator*	USD		0.15	0.35	0.36	0.87	0.42	1.46	3.60
Portfolio	<b>Total</b>	<b>0.00</b>	<b>0.25</b>	<b>0.76</b>	<b>0.70</b>	<b>1.22</b>	<b>1.98</b>	<b>7.32</b>	<b>12.22</b>
Performance Indicator*	<b>Total</b>	<b>0.00</b>	<b>0.28</b>	<b>0.50</b>	<b>0.85</b>	<b>1.36</b>	<b>2.05</b>	<b>7.45</b>	<b>12.49</b>

\* Performance indicator : Please refer to the Benchmark section in the characteristics/disclaimers part of the document.

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## Objective and investment strategy

The Sub-Fund's investment objective is to seek performance by investing mainly in inflation-linked bonds issued in OECD countries, over a medium term period.

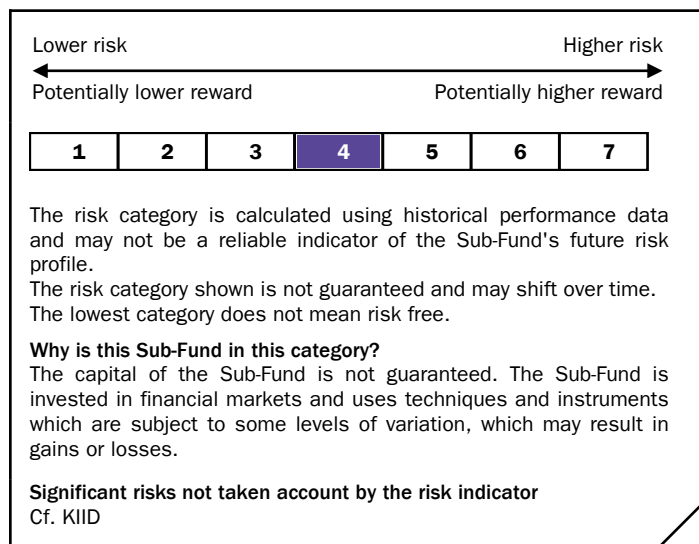
The Share Class aims at hedging the foreign exchange risk resulting from the divergence between the reference currency of the Sub-Fund and the currency of this Share Class by using derivatives instruments whilst retaining the exposure to Investment Policy described above.

## Performance Indicator

100% Bloomberg Barclays World Inflation-Linked Hedged CHF from 04/11/08

## Risk characteristics

**Recommended Investment Time Horizon :** This Sub-Fund may not be suitable for investors who plan to withdraw their contribution within 3 years.



## General characteristics

Legal form	SICAV
Legal country	Luxembourg
Launch date	13/09/05
Fund Currency	EUR
Shareclass currency	CHF
Valuation	Daily
Share Type	Accumulation
ISIN code	LU0397279430
Maximum initial fees	3%
Ongoing charges	0.86%
Financial management fee*	0.6%
Maximum Management Fees	0.6%
Performance fee :	
Management company	AXA Funds Management SA (Luxembourg)

(Sub) Financial delegation

AXA IM Paris

Delegation of account administration

State Street Bank Luxembourg S.C.A

Custodian

State Street Bank Luxembourg S.C.A

\*The fund may incur other costs, fees and administrative expenses (see prospectus).

## 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.

## Disclaimers

Performance calculations are net of management or distribution fees. Performance are shown as annual performance (365 days). Performance calculations are based on dividend reinvested.

Risk Ratios are calculated from gross performances. The ratings shown are those applicable at the time of publication of the document and not at the portfolio closing date. A change in rating between these two dates could therefore suggest that the rating conditions of the portfolio have not been complied with, even though the securities concerned could have been sold in the interim. If you have any questions on this subject, please contact your usual sales representative.

In the case where the currency of investment is different from the Fund's reference currency the gains are capable of varying considerably due to the fluctuations of the exchange rate.

The fund is registered for public distribution in Luxembourg. Please check the countries of registration with the asset manager, or on the web site [www.axa-im-international.com](http://www.axa-im-international.com), where a fund registration map is available.

The tax treatment relating to the holding, acquisition or disposal of shares or units in the fund depend on each investor's tax status or treatment and may be subject to change. Any potential investor is strongly encouraged to seek advice from its own tax advisors.

Depending on the investment strategy used the information contained herein may be more detailed than the information disclosed in the prospectus. Any such information (i) does not constitute a representation or undertaking on the part of the investment manager; (ii) is subjective and (iii) may be modified at any time within the limits provided in the fund prospectus.

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