

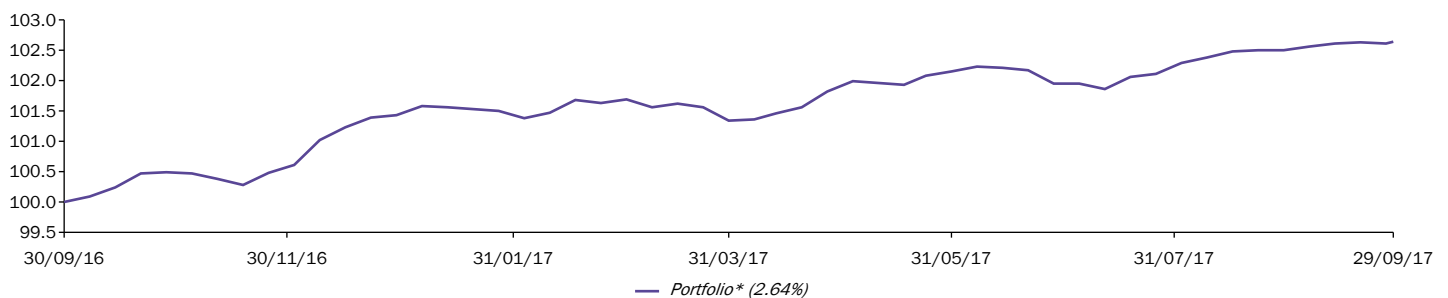
## FIXED INCOME

## AXA IM FIIS Europe Short Duration High Yield B EUR

## Key figures (in EUR)

<b>Total assets under management (in million)</b>	<b>3 202.37</b>	<b>Current NAV (A)</b>	<b>133.96</b>
Dividend (net Amount)	<b>1.57</b>	12 month NAV price High	133.98
Ex-Dividend Date	<b>30/06/17</b>	12 month NAV price Low	130.52
		<b>Current NAV (I)</b>	<b>96.56</b>
		12 month NAV price High	98.55
		12 month NAV price Low	95.75

## Performance evolution (in EUR)



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*	0.13%	0.72%	1.19%	2.64%	10.06%	20.96%	-	33.96%
Benchmark**	-	-	-	-	-	-	-	-

## Annualized performance

	1 Y.	3 Y.	5 Y.	8 Y.	Launch
Portfolio*	2.64%	3.25%	3.87%	-	4.86%
Benchmark**	-	-	-	-	-

## Annual performance

	2016	2015	2014	2013	2012	2011	2010
Portfolio*	5.15%	3.18%	1.30%	5.29%	12.50%	-	-
Benchmark**	-	-	-	-	-	-	-

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*	0.85%	1.89%	2.16%	2.69%
Benchmark**	-	-	-	-
<b>Relative risk ('tracking error')</b>	-	-	-	-
<b>Sharpe ratio</b>	4.52	2.26	2.21	2.10
<b>Information ratio</b>	-	-	-	-

\* 1st NAV date : 05/08/2011

\*\* Benchmark : 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

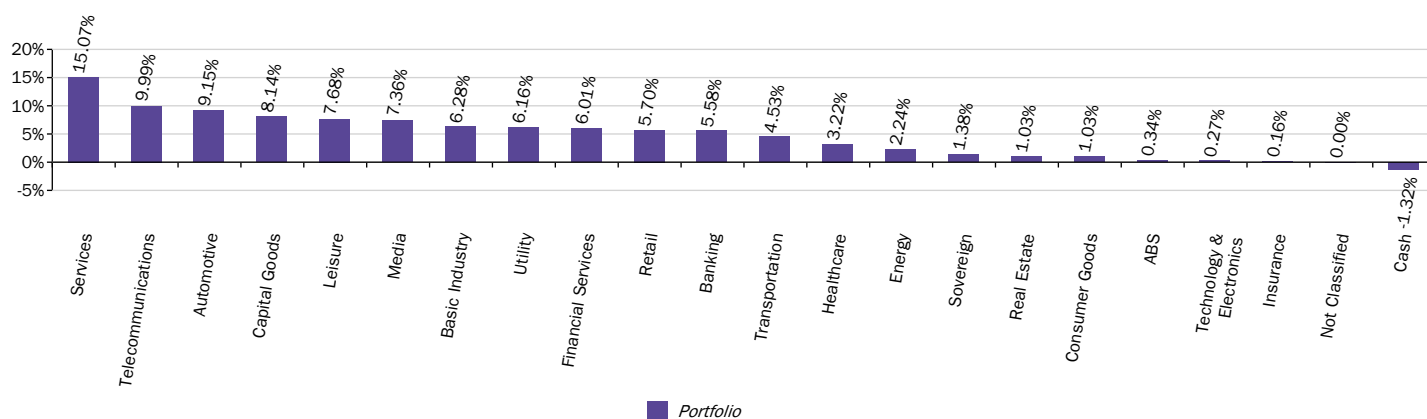
## Fund indicators

	Portfolio
Cash	-1.32%
Number of Holdings	182
Number of Issuers	131
Linear Average Rating	B+
Exponential Average Rating	B+
Years to Maturity	3.40

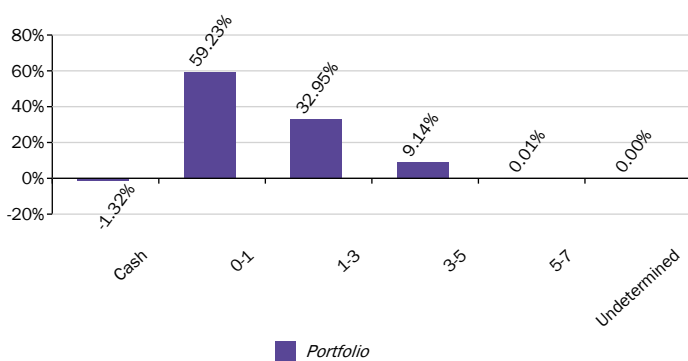
## Fund indicators

	Portfolio
Modified duration to worst	1.15
Average Coupon	6.10%
Current yield	5.88
Yield To Worst	2.00
Option Adjusted Spread	245

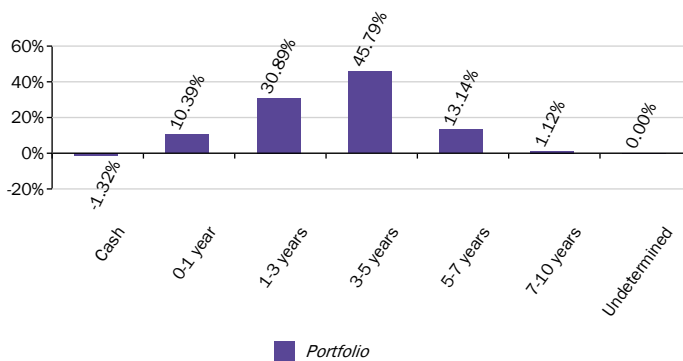
## Sector breakdown



## Modified duration to worst breakdown



## Years to maturity breakdown



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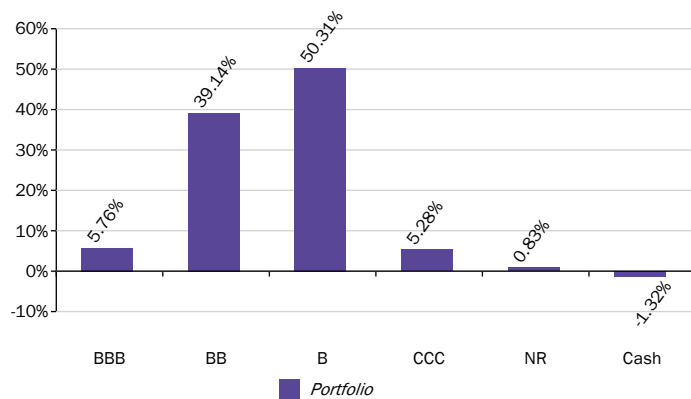
## AXA IM FIIS Europe Short Duration High Yield B EUR

## Portfolio analysis

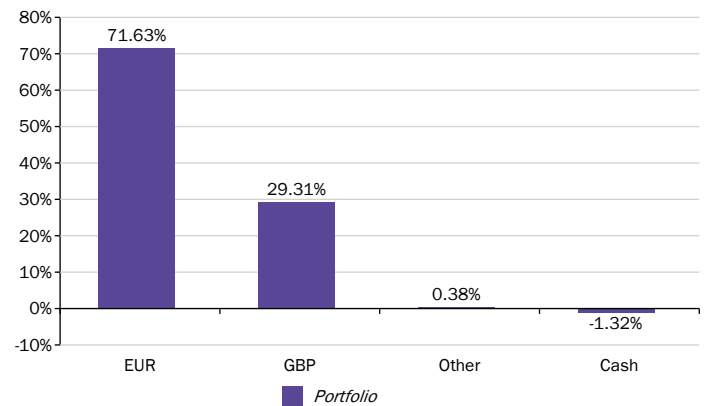
## Top 10 holdings

Issuer	Coupon rate	Maturity	Sector	Modified duration to worst	Rating	Weight
ZIGGO BOND CO	7.125	15/05/24	Media	1.54	B	1.65%
INTERXION HOLDING NV	6.000	15/07/20	Services	0.79	B	1.63%
THAMES WATER KEMBLE FINA	7.750	01/04/19	Utility	1.41	B	1.53%
CO-OP GRP HLDS	6.875	08/07/20	Retail	2.59	BB	1.44%
ARQIVA BROADC FINANCE PL	9.500	31/03/20	Telecommunications	0.50	B	1.28%
VUE INTERNATIONAL BIDCO	7.875	15/07/20	Leisure	0.79	B	1.26%
LINCOLN FINANCE LTD	6.875	15/04/21	Financial Services	0.53	B	1.24%
JAGUAR LAND ROVER AUTOMO	2.750	24/01/21	Automotive	3.21	BB	1.24%
EIRCOM FINANCE DAC	4.500	31/05/22	Telecommunications	0.66	B	1.18%
IHO VERWALTUNGS GMBH	2.750	15/09/21	Automotive	0.95	BB	1.18%
<b>Number of Holdings</b>	<b>184</b>					

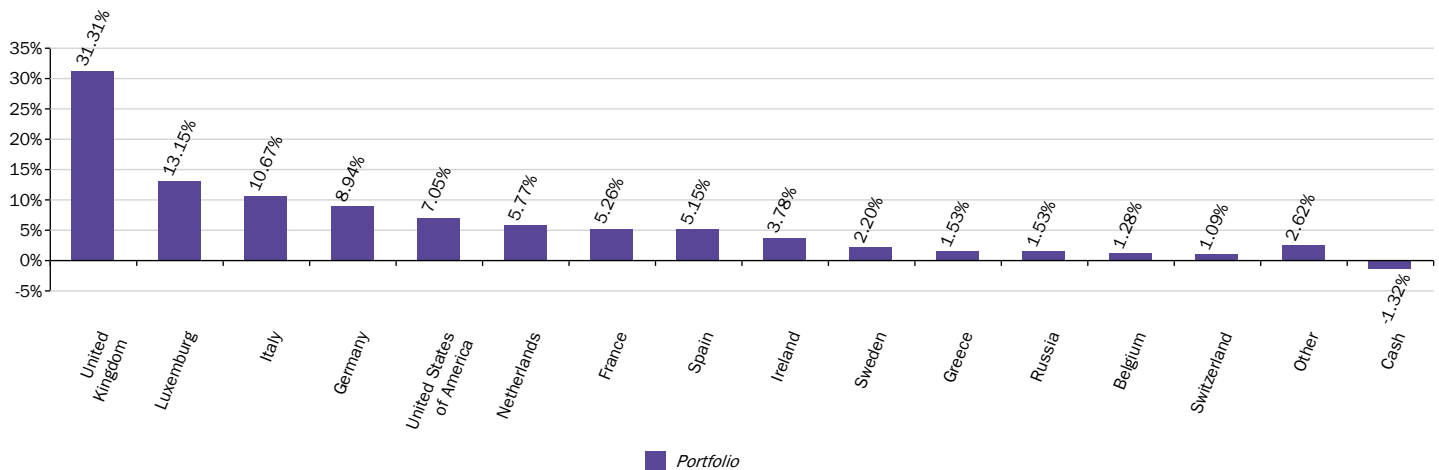
## Rating breakdown



## Currency breakdown



## Country Breakdown



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## Objective and investment strategy

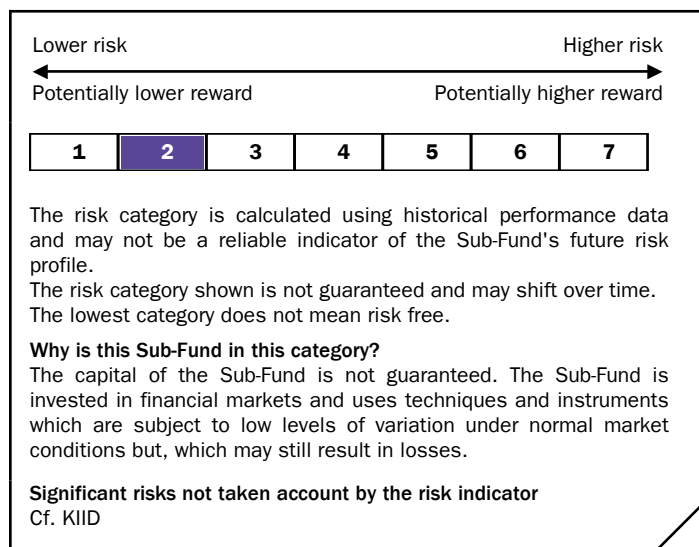
The Sub-Fund seeks to achieve high attractive income and secondarily capital growth by investing primarily in high yield debt securities denominated in a European currency over a medium-term period.

## Benchmark

Nil

## 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	FCP
Domicile	Luxembourg
Launch Date	08/08/11
Fund Currency	EUR
Shareclass currency	EUR
Valuation	Daily
Share Type	Accumulation / Income
ISIN Code C / D	LU0658025977 / LU0658026199
Swiss Valor Code C / D	13528670 / -
Ongoing charges	0.86%
Financial management fee*	0.75%
Maximum Management Fees	0.75%
Minimum initial subscription	1 000 000 EUR
Management company	AXA Funds Management SA (Luxembourg)
(Sub) Financial delegation	AXA Investment Managers UK Limited
Delegation of account administration	State Street Bank Luxembourg S.C.A
Custodian Bank	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 10 a.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.  
Minimum initial investment: 1,000,000 in the relevant reference currency of the relevant Unit class.

Information on order settlement for clients in Switzerland: Tel: +41 58 360 78 00 Fax: +41 58 360 78 63; e-mail: clientsserviceswitzerland@axa-im.com

## Disclaimers

## Performance Figures

Past performance is neither a guarantee nor an indicator of the future returns or future performance of an investment fund. The value and return of an investment in a fund may rise or fall and is not guaranteed. Investors may receive less than the initial capital invested or even incur a total loss. Exchange-rate fluctuations may also affect the value of their investment.

The displayed performance data does not include commission and costs incurred when issuing and/or redeeming units.

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semi-annual reports can be obtained free of charge from the Swiss representative. In respect of the units distributed in and from Switzerland, the place of jurisdiction is Zurich, Switzerland.

AXA Funds Management, a société anonyme organized under the laws of Luxembourg with the Luxembourg Register Number B 32 223RC, and whose registered office is located at 49, Avenue J.F. Kennedy L-1885 Luxembourg

### For your information

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Regulatory documents are available on demand

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