

FIXED INCOME

# AXA WF Euro Government Bonds A EUR

## Key figures (in EUR)

<b>Total assets under management (in million)</b>	<b>611.99</b>	<b>Current NAV (A)</b>	<b>147.62</b>
		12 month NAV price High	151.94
		12 month NAV price Low	144.45
		<b>Current NAV (I)</b>	<b>100.11</b>
		12 month NAV price High	103.04
		12 month NAV price Low	97.96

## Performance evolution (in EUR)

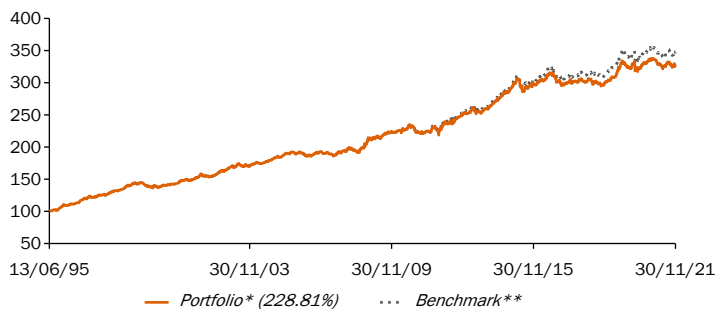
### Annualized performance

	1 Y.	3 Y.	5 Y.	10 Y.
Portfolio*	-2.34%	3.22%	1.78%	4.05%
Benchmark**	-1.81%	3.60%	2.32%	4.54%
Excess return	-0.53%	-0.38%	-0.55%	-0.48%

### Cumulative performance

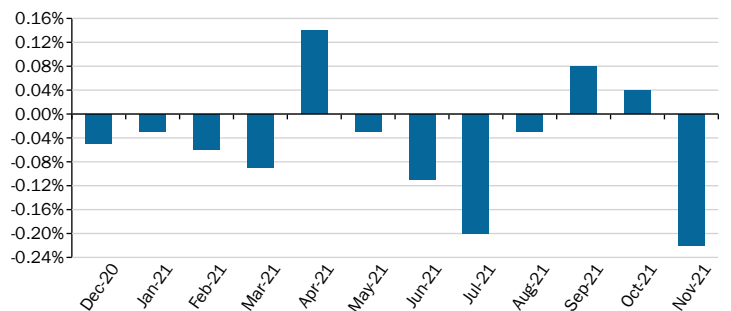
	1 M.	3 M.	6 M.	YTD	Since launch
Portfolio*	1.50%	-0.19%	1.14%	-2.49%	228.81%
Benchmark**	1.72%	-0.10%	1.57%	-2.01%	-
Excess return	-0.22%	-0.09%	-0.43%	-0.48%	-

### Performance evolution



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

### Monthly excess return



### Monthly performance

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
2017 Portfolio*	-2.11%	0.86%	-0.51%	0.52%	0.58%	-0.44%	0.10%	0.73%	-0.46%	0.98%	0.35%	-0.98%	<b>-0.42%</b>
2017 Benchmark**	-2.11%	1.19%	-0.60%	0.53%	0.56%	-0.53%	0.21%	0.86%	-0.48%	1.12%	0.32%	-0.86%	<b>0.15%</b>
2018 Portfolio*	-0.33%	0.22%	1.55%	-0.46%	-1.77%	0.62%	-0.37%	-0.79%	-0.07%	-0.21%	0.53%	0.96%	<b>-0.15%</b>
2018 Benchmark**	-0.39%	0.21%	1.62%	-0.39%	-1.23%	0.76%	-0.39%	-0.56%	-0.15%	-0.05%	0.60%	0.93%	<b>0.95%</b>
2019 Portfolio*	1.04%	-0.44%	1.81%	-0.03%	0.99%	2.35%	1.83%	2.49%	-0.41%	-1.16%	-0.95%	-0.95%	<b>6.66%</b>
2019 Benchmark**	1.12%	-0.38%	1.82%	-0.02%	1.11%	2.30%	1.72%	2.49%	-0.40%	-1.14%	-0.91%	-0.87%	<b>6.94%</b>
2020 Portfolio*	2.34%	0.49%	-2.54%	0.23%	0.36%	0.94%	1.03%	-0.70%	1.42%	0.90%	0.13%	0.15%	<b>4.76%</b>
2020 Benchmark**	2.40%	0.49%	-2.61%	0.56%	0.20%	1.02%	1.08%	-0.81%	1.45%	1.01%	0.12%	0.20%	<b>5.15%</b>
2021 Portfolio*	-0.72%	-1.95%	0.09%	-0.99%	-0.07%	0.34%	1.57%	-0.57%	-1.07%	-0.60%	1.50%	-	<b>-2.49%</b>
2021 Benchmark**	-0.69%	-1.89%	0.18%	-1.13%	-0.04%	0.45%	1.77%	-0.55%	-1.15%	-0.64%	1.72%	-	<b>-2.01%</b>

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

\* 1st NAV date: 13/06/1995

Fund AXA WF Euro Government Bonds benefits of the historical evolution of the performance of the fund AXA Première, since its creation on the 02/02/10, because they have the same investment objectives.

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

Source(s): AXA Investment Managers as at 30/11/2021

Editor: AXA Investment Managers Paris

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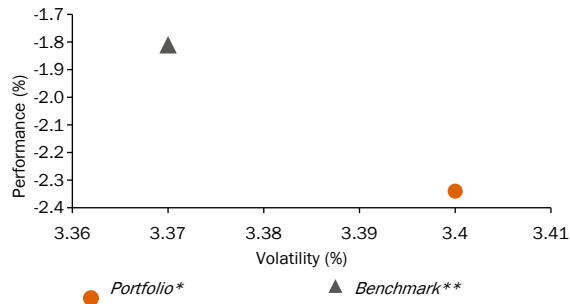
AXA WF Euro Government Bonds A EUR

Risk analysis (please refer to glossary of terms on our website)

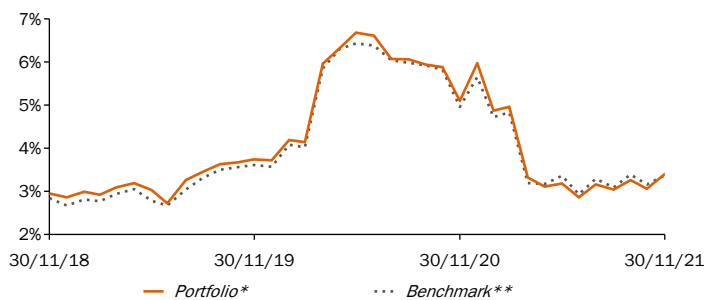
Risk ratios

	1 Y.	3 Y.	5 Y.	10 Y.
<b>Annualized volatility</b>				
Portfolio*	3.40%	4.22%	3.78%	4.25%
Benchmark**	3.37%	4.30%	3.81%	4.18%
<b>Sharpe ratio</b>				
Portfolio*	-0.33	1.04	0.77	1.15
Benchmark**	-0.39	0.94	0.72	1.13
<b>Relative risk ('Tracking Error')</b>				
	0.47%	0.34%	0.42%	0.40%
<b>Information ratio</b>				
	0.41	1.16	0.50	0.60

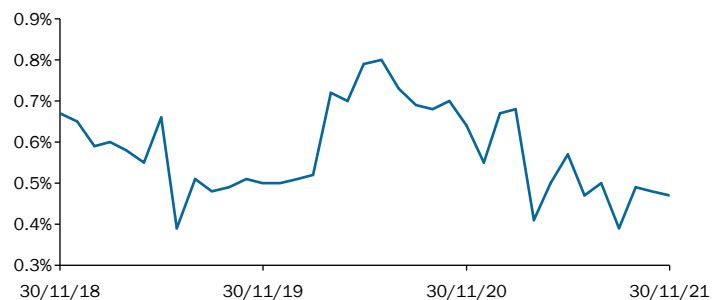
Return/risk (1 year)



Volatility evolution (annualized over 1 year)



Tracking Error evolution (annualized over 1 year)



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Objective and investment strategy

The Sub-Fund seeks to achieve a mix of income and capital growth by investing in investment grade government debt securities in Euros over a medium term period.

Benchmark

Since: 23/06/2020  
100% JP Morgan EMU Investment Grade

Risk characteristics

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

Shareclass currency	EUR
Valuation	Daily
Share type	Accumulation / Income
ISIN code C / D	LU0482268843 / LU2196283159
Maximum initial fees	3%
Ongoing charges	0.74%
Financial management fee*	0.5%
Maximum management fees	0.5%
Management company	AXA Funds Management S.A.
(Sub) Financial delegation	AXA IM Paris
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.

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 the reinvestment dividend.

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.

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 Sub-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.

**Significant risks not taken account by the risk indicator**  
Counterparty Risk: Risk of bankruptcy, insolvency, or payment or delivery failure of any of the Sub-Fund's counterparties, leading to a payment or delivery default. Liquidity Risk: risk of low liquidity level in certain market conditions that might lead the Sub-Fund to face difficulties valuing, purchasing or selling all/part of its assets and resulting in potential impact on its net asset value. Credit Risk: Risk that issuers of debt securities held in the Sub-Fund may default on their obligations or have their credit rating downgraded, resulting in a decrease in the Net Asset Value. Impact of any techniques such as derivatives: Certain management strategies involve specific risks, such as liquidity risk, credit risk, counterparty risk, legal risk, valuation risk, operational risk and risks related to the underlying assets. The use of such strategies may also involve leverage, which may increase the effect of market movements on the Sub-Fund and may result in significant risk of losses.

General characteristics

Legal form	SICAV
Legal country	Luxembourg
Launch date	02/02/10
Fund currency	EUR

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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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AXA Investment Managers Paris, a company incorporated under the laws of France, having its registered office located at Tour Majunga, 6, Place de la Pyramide 92908 Paris - La Défense cedex – France, registered with the Nanterre Trade and Companies Register under number 353 534 506, a Portfolio Management Company, holder of COB approval no. GP 92-08, issued on 7 April 1992.

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

AXA WORLD FUNDS 's registered office is 49, avenue J.F Kennedy L-1885 Luxembourg. The Company is registered under the number B. 63.116 at the "Registre de Commerce et des Sociétés" The Company is a Luxembourg SICAV UCITS IV approved by the CSSF.

### For your information

Regulatory documents are available on demand

AXA Investment Managers Paris  
a company incorporated under the laws of France, having its registered office located at  
Tour Majunga  
6, Place de la Pyramide  
92908 Paris - La Défense cedex – France  
a Portfolio Management Company, holder of AMF approval no. GP 92-08,  
issued on 7 April 1992,  
A french corporation (Public Limited Company) with capital of euros  
1,384,380  
RCS Nanterre 353 534 506