

AXA IM FIIS Europe Short Duration High Yield F sa EUR

Key Figures (EUR)*

Fund Cumulative Performance (%)					Current NAV
YTD	1Y	3Y	10Y	Launch	Inc.
+1.47	+4.75	+2.69	-	+16.45	87.77

Fund Annualized Performance (%)				Assets Under Management (M)
3 Y.	5 Y.	10 Y.	Launch	EUR
+0.89	+1.01	-	+1.89	1 406.92

Benchmark

The fund doesn't have a benchmark.

Fund Profile

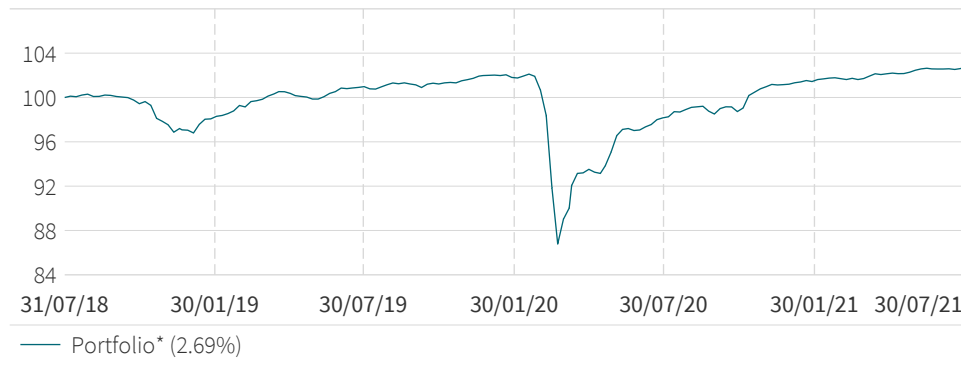
ESG Rating



% of AUM covered by ESG absolute rating: Portfolio = 94.4% (not meaningful for coverage below 50%)

Performance & Risk

Performance Evolution (EUR)



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

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.

Risk Analysis

	1Y	3Y	5Y	Launch
Portfolio Volatility* (%)	2.09	7.58	5.90	4.82
Sharpe Ratio	3.08	0.33	0.44	0.68

* 1st NAV date: 18/06/2013

Rolling Performance (%)

	1M	3M	6M	YTD	31/07/2020 31/07/2021	31/07/2019 31/07/2020	31/07/2018 31/07/2019	31/07/2017 31/07/2018	31/07/2016 31/07/2017	Launch
Portfolio*	0.13	0.51	1.26	1.47	4.75	-2.92	0.98	-0.11	2.51	16.45

Annual Calendar Performance (%)

	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
Portfolio*	-0.79	5.10	-3.28	0.81	4.81	2.86	1.00	-	-	-

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Portfolio Analysis

Fund Key Metrics

	Portfolio
Cash (%)	3.84
Number of Holdings	149
Number of Issuers	111
Years to Maturity	3.03
Modified duration to worst	1.37

	Portfolio
Option Adjusted Spread	290
Average Coupon (%)	4.15
Current yield (%)	3.90
Yield To Worst (%)	2.37
Yield to maturity (%)	2.98

* 1st NAV date: 18/06/2013

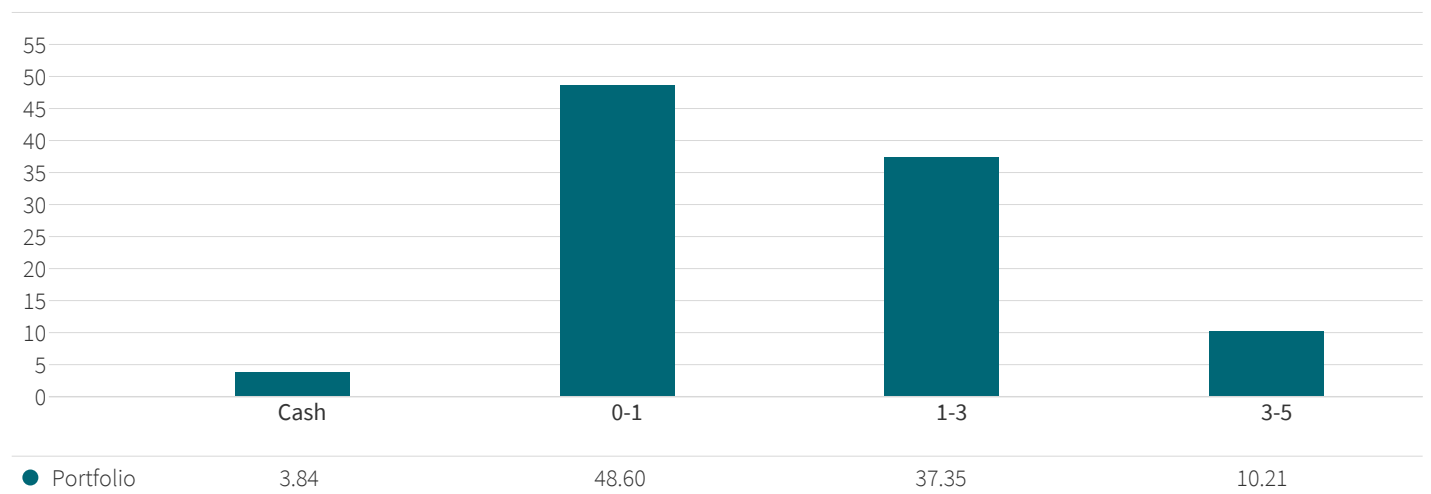
Source(s): AXA Investment Managers as at 30/07/2021

For further information please visit www.axa-im.com

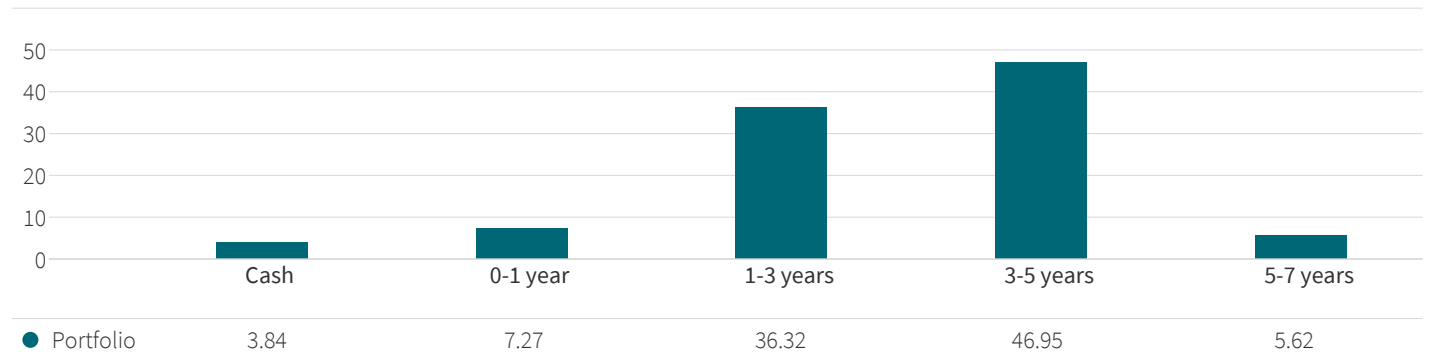
Sector Breakdown (%)

	Portfolio
Basic Industry	10.39
Telecommunications	10.31
Retail	8.44
Services	8.18
Financial Services	7.66
Healthcare	6.93
Capital Goods	6.82
Leisure	6.26
Media	6.16
Automotive	5.78
Real Estate	5.15
Technology & Electronics	3.76
Utility	3.05
Energy	2.00
Transportation	1.75
Consumer Goods	1.43
Not Classified	1.07
Banking	1.01
Cash	3.84

Modified Duration to Worst Breakdown (%)



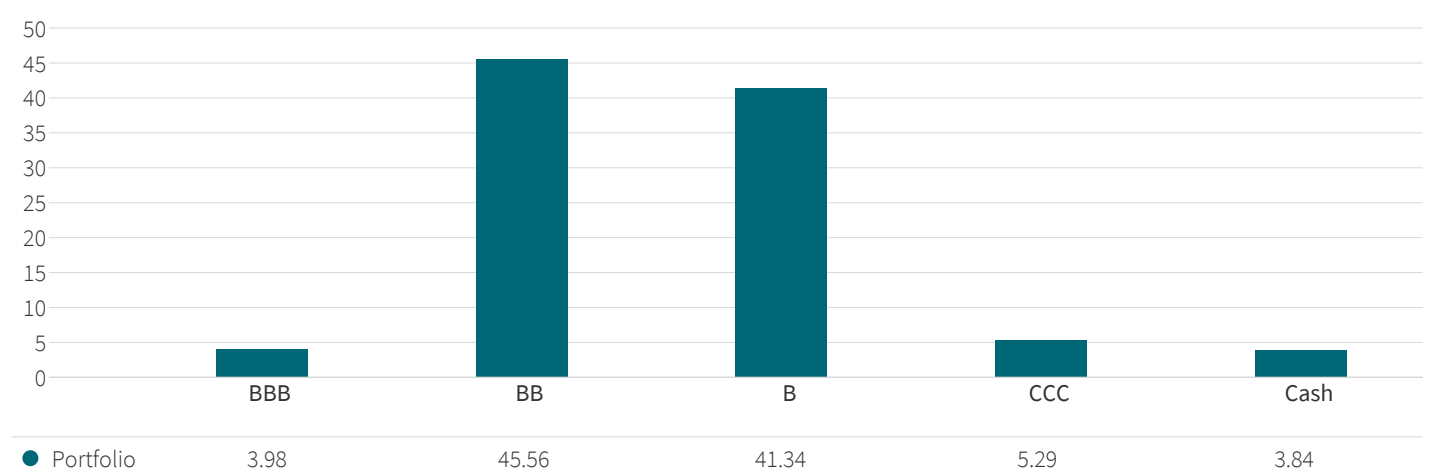
Maturity Breakdown (%)



Top 10 Holdings

Issuer	Coupon rate	Maturity	Sector	Modified duration to worst	Rating	Weight
ARQIVA BROADC FINANCE PL	6.750	30/09/23	Technology & Electronics	0.17	B	1.50%
PINEWOOD FINANCE CO LTD	3.250	30/09/25	Media	2.11	BB	1.45%
INEOS GROUP HOLDINGS SA	5.375	01/08/24	Basic Industry	0.08	B	1.35%
ROSSINI SARL	6.750	30/10/25	Healthcare	0.25	B	1.34%
LIMACORPORATE SPA	3.750	15/08/23	Healthcare	0.04	B	1.34%
CROWN EURO HOLDINGS SA	4.000	15/07/22	Capital Goods	0.71	BB	1.33%
PLAYTECH PLC	3.750	12/10/23	Leisure	0.20	BB	1.33%
SISAL GROUP SPA	7.000	31/07/23	Leisure	0.08	B	1.32%
LOXAM SAS	3.500	03/05/23	Services	0.08	B	1.29%
MAUSER PACKAGING SOLUT	4.750	15/04/24	Capital Goods	2.60	B	1.26%

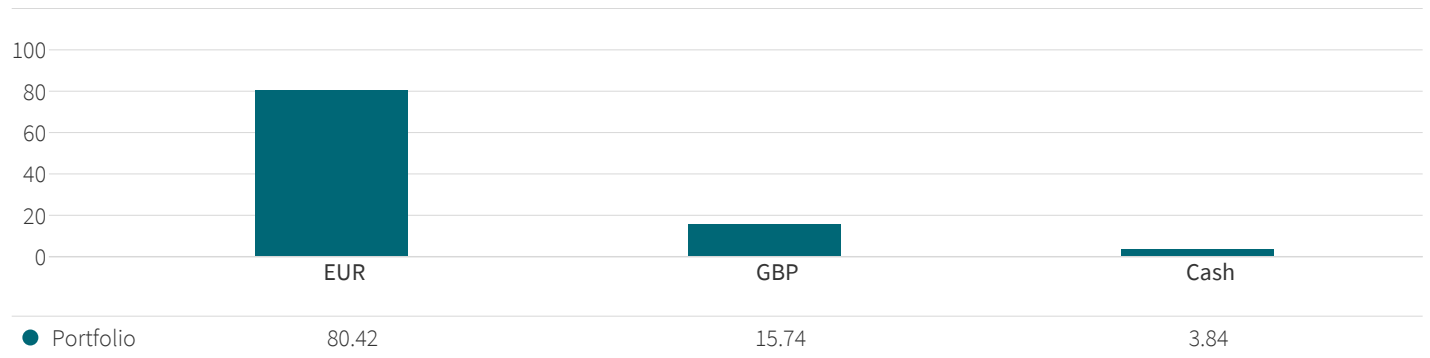
Rating Breakdown (%)



Source(s): AXA Investment Managers as at 30/07/2021

For further information please visit www.axa-im.com

Currency Breakdown (%)



Geographical Breakdown (%)

	Portfolio (%)
United States	21.95
United Kingdom	17.26
France	12.43
Italy	10.08
Germany	8.00
Netherlands	6.55
Spain	3.59
Sweden	3.39
Luxemburg	2.32
Denmark	1.45
Ireland	1.43
Mexico	1.39
Greece	1.30
Other	5.02
Cash	3.84

Additional Information

Administration: F sa EUR

Legal form	FCP
UCITS Compliant	Yes
AIF Compliant	No
Legal country	Luxembourg
1st NAV date	18/06/2013
Fund currency	EUR
Shareclass currency	EUR
Valuation	Daily
Share type	Income
ISIN code	LU0931222755
Maximum initial fees	3%
Ongoing charges	1.22%
Financial management fee	1%
Maximum management fees	1%
Management company	AXA Funds Management S.A.
(Sub) Financial delegation	AXA Investment Managers UK Limited
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.

Fund Objectives

The Sub-Fund is actively managed without reference to any benchmark and seeks to generate income by investing in high yield debt securities (sub-investment grade corporate bonds) denominated in European currencies while seeking to avoid the risk of defaults.

Investment Horizon

The Sub-Fund is designed for investors who plan to invest for at least three (3) years.

Risk Characteristics



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.

Additional Risk

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.

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.

How to Invest

Retail Investors

Retail investors should contact their Financial intermediary.

ESG Metrics Definition

The ESG absolute rating is based on a proprietary 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 indicators are for informational purposes only. The portfolio has neither statutory nor contractual ESG objectives.

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