AXA WF Sustainable Equity QI | CHF

Past performance is not a reliable indicator of future results.

Key Figures (CHF)*

Fund Cumulative Performance (%)				
YTD	1Y	3Y	10Y	Launch
+9.41	**+13.10**	**+25.24**	**-**	**+34.52**

Current NAV
Acc.
134.52

Fund Annualized Performance (%)			
3 Y.	5 Y.	10 Y.	Launch
+7.77	**-**	**-**	**+7.02**

Assets Under Management (M)
USD
1 925.20

Benchmark

Since: 04/04/2019

100% MSCI World Total Return Net

The Fund is actively managed with deviation expected in term of constitution and performance compared to benchmark that is likely to be significant.

Fund Key Metrics

	Port.	Bench.
Number of Holdings	333	1479
Turnover: Rolling 1Y (%)	50	-
Active Share (%)	51	-

Fund Profile

ESG Rating

ESG Relative Rating

Lower - + Higher

CO2 Relative rating

More CO_2 - + Less CO_2

% of AUM covered by ESG absolute rating: Portfolio = 98.8% Benchmark = 100.0% (not meaningful for coverage below 50%)

% of AUM covered by CO2 intensity indicator: Portfolio = 98.8% Benchmark = 99.8% (not meaningful for coverage below 50%)

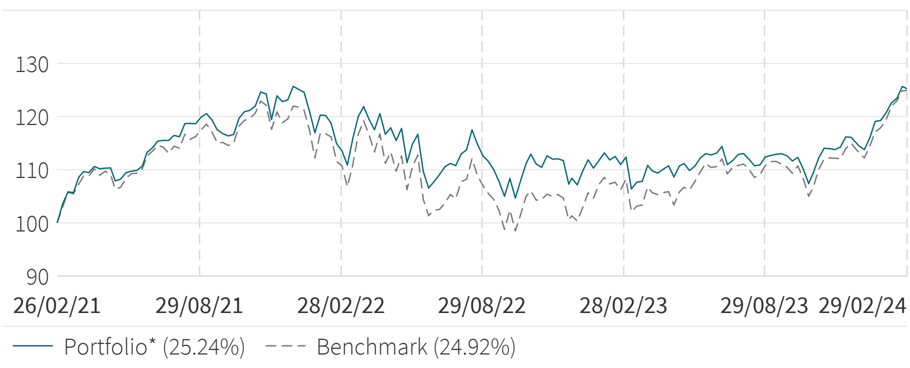
For more information about the methodology, please read the section 'ESG Metrics Definition' below

Fund Manager

Equity QI Team

Performance & Risk

Performance evolution (CHF)



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.

Risk analysis

	1Y	3Y	5Y	Launch
Portfolio Volatility * (%)	10.82	13.70	-	15.11
Benchmark Volatility (%)	12.36	14.77	-	16.88
Relative Risk/Tracking Error (%)	3.39	3.36	-	3.59
Sharpe Ratio	1.29	0.64	-	0.53
Information ratio	-1.22	0.12	-	-0.42

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

** 1st NAV date : 17/10/2019*

Source(s): AXA Investment Managers - GICS - MSCI as at 29/02/2024
For more information about AXA IM, visit axa-im.com

Performance & Risk (Continued)

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*	5.97	10.63	11.02	9.41	25.24	-	13.10	-3.65	14.93	13.31	-	34.52
Benchmark	7.00	12.07	12.12	10.37	24.92	-	17.58	-5.33	12.23	20.97	-	44.77
Excess return	-1.03	-1.45	-1.11	-0.96	0.32	-	-4.48	1.68	2.71	-7.66	-	-10.25

Annual Calendar Performance (%)

	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Portfolio*	6.83	-14.09	27.59	1.95	-	-	-	-	-	-
Benchmark	12.77	-16.88	25.57	5.80	-	-	-	-	-	-
Excess return	-5.94	2.78	2.03	-3.85	-	-	-	-	-	-

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.

Portfolio Analysis

Top 10 Holdings

Equity			Weighting (%)	Sector	Geography
	Portfolio	Benchmark	Relative		
Microsoft Corp	4.56	4.60	-0.05	Information Technology	United States of America
Apple Inc	4.39	4.46	-0.07	Information Technology	United States of America
Alphabet Inc	2.23	2.45	-0.22	Communication Services	United States of America
NVIDIA Corp	1.57	3.08	-1.51	Information Technology	United States of America
Amazon.com Inc	1.48	2.59	-1.11	Consumer Discretionary	United States of America
Johnson & Johnson	1.16	0.61	0.55	Health Care	United States of America
Costco Wholesale Corp	1.09	0.52	0.57	Consumer Staples	United States of America
Coca-Cola Co	1.04	0.39	0.65	Consumer Staples	United States of America
Procter & Gamble Co	1.02	0.59	0.43	Consumer Staples	United States of America
Home Depot Inc	0.96	0.60	0.36	Consumer Discretionary	United States of America
Total (%)	**19.51**	**19.89**			

Companies shown are for illustrative purposes only at the date of this report and and may no longer be in the portfolio later. It should not be considered a recommendation to purchase or sell any security.

** 1st NAV date : 17/10/2019*

Portfolio Analysis (Continued)

Top 5 Overweight (%)

	Port.	Bench.	Relative
Coca-Cola Co	1.04	0.39	0.65
PepsiCo Inc	0.96	0.36	0.60
Costco Wholesale Corp	1.09	0.52	0.57
Abbott Laboratories	0.88	0.32	0.56
Johnson & Johnson	1.16	0.61	0.55

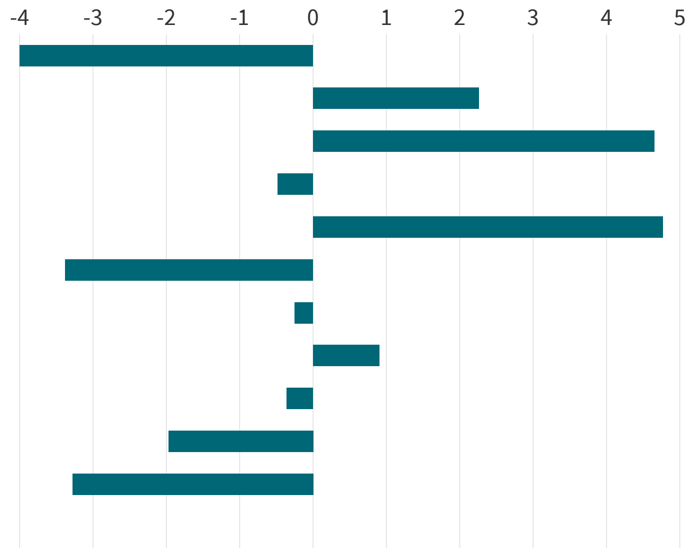
Top 5 Underweight (%)

	Port.	Bench.	Relative
NVIDIA Corp	1.57	3.08	-1.51
Meta Platforms Inc	0.22	1.72	-1.50
Amazon.com Inc	1.48	2.59	-1.11
Tesla Inc	0.19	0.91	-0.72
Exxon Mobil Corp	0.00	0.66	-0.66

Sector Breakdown (%)

	Portfolio	Benchmark
Information Technology	20.11	24.11
Financials	17.39	15.13
Industrials	15.79	11.14
Health Care	11.61	12.09
Consumer Staples	11.32	6.55
Consumer Discretionary	7.55	10.93
Communication Services	7.16	7.41
Utilities	3.26	2.36
Real estate	1.87	2.23
Materials	1.84	3.81
Energy	0.97	4.25
Cash	1.15	0.00

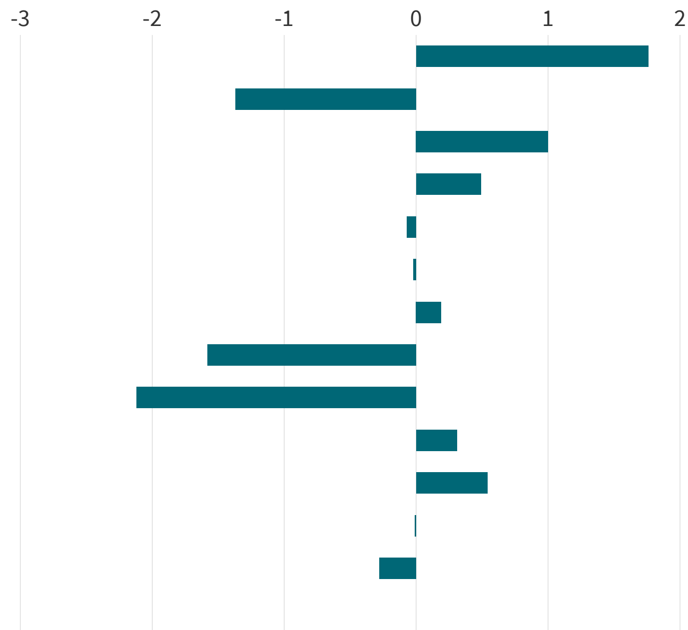
Active Exposure by Sector (%)



Geographical Breakdown (%)

	Portfolio	Benchmark
United States of America	72.10	70.34
Japan	4.80	6.17
Canada	4.09	3.09
Switzerland	3.09	2.59
Germany	2.17	2.24
Australia	1.91	1.93
Netherlands	1.73	1.54
France	1.53	3.10
United Kingdom	1.50	3.61
Sweden	1.13	0.82
Ireland	0.88	0.34
Italy	0.61	0.63
Other	3.31	3.59
Cash	1.15	0.00

Active Exposure by Geography (%)

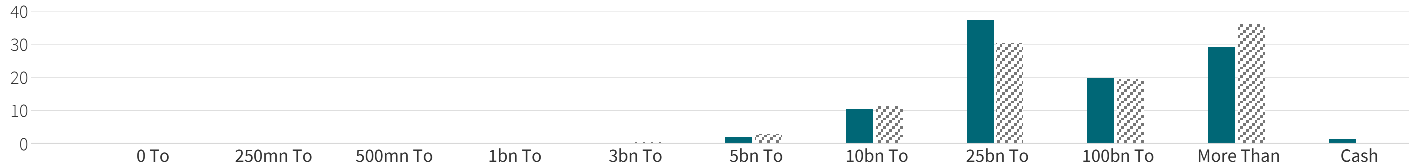


Source(s): AXA Investment Managers - GICS - MSCI as at 29/02/2024

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

Portfolio Analysis (Continued)

MarketCap Breakdown (USD - %)



	0 To 250mn	250mn To 500mn	500mn To 1bn	1bn To 3bn	3bn To 5bn	5bn To 10bn	10bn To 25bn	25bn To 100bn	100bn To 250bn	More Than 250bn	Cash
Port.	0.13	-	-	-	-	2.01	10.37	37.35	19.76	29.22	1.15
Bench.	-	-	-	-	0.26	2.75	11.31	30.29	19.50	35.88	-

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

Additional Information

Administration: I CHF

Legal form	SICAV
UCITS Compliant	Yes
AIF Compliant	No
Legal country	Luxembourg
1st NAV date	17/10/2019
Fund currency	USD
Shareclass currency	CHF
Valuation	Daily
Share type	Accumulation
ISIN code	LU2052187858
Transaction costs	0.16%
Ongoing charges	0.32%
Financial management fees	0.19%
Minimum initial subscription	5 000 000 CHF
Minimum subsequent subcription	1 000 000 CHF
Management company	AXA INVESTMENT MANAGERS PARIS 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.
The investment will be reduced by the payment of the above mentioned fees.

Fund Objectives

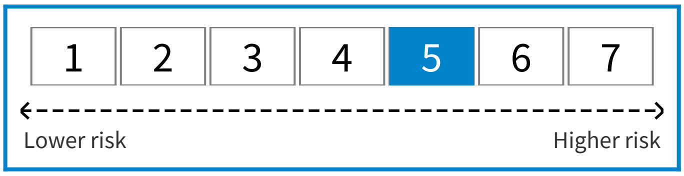
To seek to achieve a long-term return above that of the MSCI World Total Return Net Index (the “Benchmark”), with lower volatility and to apply an ESG approach.

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. 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).

ESG relative rating is calculated as the difference between the ESG absolute rating of the portfolio and the ESG absolute rating of benchmark. If ESG Relative rating is positive (negative), this means that the portfolio has a higher (lower) ESG absolute rating than the benchmark.

CO2 relative intensity is calculated as the difference between the intensity of the fund (expressed in tCO2/M€ Revenues) and the one of benchmark.

If CO2 Relative intensity is green, it means that the intensity of portfolio is lower than that of the benchmark. If CO2 Relative intensity orange, it means that the intensity of the portfolio is higher than that the benchmark. If CO2 Relative intensity is yellow, it means that intensity of the portfolio is similar than that of the benchmark.

ESG indicators are for informational purposes only.

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

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The Fund referenced herein has not been registered under the United States Investment Company Act of 1940, as amended, nor the United States Securities Act of 1933, as amended. None of the shares may be offered or sold, directly or indirectly in the United States or to any US Person unless the securities are registered under the Act, or an exemption from the registration requirements of the Act is available. A US Person is defined as (a) any individual who is a citizen or resident of the United States for federal income tax purposes; (b) a corporation, partnership or other entity created or organized under the laws of or existing in the United States; (c) an estate or trust the income of which is subject to United States federal income tax regardless of whether such income is effectively connected with a United States trade or business. In the United States, this material may be distributed only to a person who is a "distributor," or who is not a "U.S. person," as defined by Regulation S under the U.S. Securities Act of 1933 (as amended).

The fund or sub fund is a part of AXA World Funds. 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 and managed by 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 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.

The geographical breakdown is based on the country classification as published by the index provider (or the main index provider in case of a composite benchmark). The second available source is the Country ISO from Bloomberg (or Ultimate Country of risk for Emerging fund).

Additional Information (Continued)

Annual turnover rate : Sum the last 12 monthly results to obtain the turnover rate over 1 rolling year, calculated according to the following formula: (abs(purchase) + abs(sale) - abs(subscription - redemption)) / (2* average AUM).
Purchase and sale exclude derivatives, short term instruments and some corporate actions.
Subscription and redemption are netted on a monthly basis, impact of inflows and outflows can result in negative turnover which does not reflect portfolio turnover, therefore annual turnover has a floor of 0.

Companies shown are for illustrative purposes only at the date of this report and may no longer be in the portfolio later. It does not constitute investment research or financial analysis relating to transactions in financial instruments, nor does it constitute an offer to buy or sell any investments, products or services, and should not be considered as solicitation or investment, legal or tax advice, a recommendation for an investment strategy or a personalized recommendation to buy or sell securities.

For more information on sustainability-related aspects please visit https://www.axa-im.com/what-is-sfdr.

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Glossary

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

Relative Risk/Tracking Error (%): measures, in standard deviation, the fluctuation of returns of a portfolio relative to the fluctuation of returns of a reference index. The tracking error can be viewed as an indicator of how actively a fund is managed. The lower the number the closer the fund's historic performance has followed its benchmark.

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.

Information Ratio (IR): is a measurement of portfolio returns above the returns of a benchmark to the volatility of those excess returns. The IR is used to compare excess return over a benchmark to excess risk over a benchmark. E.g : A manager who outperforms a benchmark by 2% p.a. will have a higher IR than a manager with the same outperformance who has taken more risk.