

This document provides you with key investor information about this fund. It is not marketing material. The information is required by law to help you understand the nature and the risks of investing in this fund. You are advised to read it so you can make an informed decision about whether to invest.

## AXA ACT Carbon Transition Global Short Duration Bond Fund

A Sub-Fund of AXA Fixed Interest Investment ICVC

Share class: AXA ACT Carbon Transition Global Short Duration Bond Fund ZI Income GBP (ISIN: GBO0BNVR6685)

This Sub-Fund is managed by AXA Investment Managers UK Limited, part of the AXA IM Group

### Objective and Investment Policy

#### Investment Objective

The aim of this Fund is to: (i) generate an income return combined with any capital growth (net of fees) over a period of three years or less; and (ii) keep its weighted average carbon intensity (WACI)[1] lower than the ACD's carbon emissions benchmark[2] (the Emissions Benchmark). The Emissions Benchmark is calculated initially as a 30% reduction of the WACI of the ICE BofA 1-5 Year Global Corporate Index (GVBC) as at 31st December 2021. Thereafter, the Emissions Benchmark will be calculated as a further 7% reduction of the WACI of the Emissions Benchmark per year, based on the WACI of the Emissions Benchmark from the previous year.

[1] The Weighted Average Carbon Intensity (WACI) of a fund or index is used to show the fund's or the index's exposure to carbon-intensive companies and is calculated by summing each holding's carbon emissions (measured in tons of carbon dioxide emissions per USD 1 million of their revenue) by its portfolio weight. For more detail on how the WACI is calculated, please refer to the "Responsible Investment" of the Fund's prospectus.

[2] Please note that the term "benchmark" is used here to denote a marker for the WACI (calculated relative to the WACI of the ICE BofA 1-5 Year Global Corporate Index (GVBC)), and is not a benchmark or index in the typical sense i.e. does not track the performance of a particular group of assets.

#### Investment Policy

The Fund invests at least 80% of its Net Asset Value in bonds (including index-linked bonds) with at least 70% of this investment being in bonds with shorter expected maturities (five years or less) and money market instruments, issued by governments and companies diversified globally (including emerging markets), with the aim of reducing the effect of fluctuations in interest rates and market volatility while generating an income return. The Fund may invest up to 25% of its Net Asset Value in 'sub-investment grade' bonds (meaning bonds with a rating of BB+ and below by Standard & Poor or equivalent rating by Moody's or Fitch). The ACD seeks to reduce the effect of credit risk through diversification and its analysis and selection of bonds and money market instruments.

To seek to achieve the Fund's decarbonisation objective, the ACD takes into account the decarbonisation goals of an issuer, their level of commitment to and progress towards these goals to differentiate and select between bonds of a similar profile in terms of sector, credit risk and duration. The ACD will use certain carbon metrics provided by our selected external provider(s), as well as its own research to determine whether an issuer: (i) is aligned or aligning to net zero carbon emissions; (ii) is providing climate solutions (being investments in projects or businesses that directly enable the transition to a net zero world, such as green bonds); (iii) is not aligned nor providing climate solutions; or (iv) does not yet have any suitable data available. The ACD may invest in an issuer which falls within categories (iii) and (iv) above if it determines, from the available carbon metrics and/or its own research, that either such issuer has a clear and credible commitment to reducing its carbon emissions or that it will not be detrimental to the decarbonisation objective of the Fund; and the ACD believes an investment in such issuer may make a positive contribution to the financial objective.

The ACD may also engage with such issuers to define clear climate objectives such as decarbonisation targets and will monitor the actions taken by such issuers to achieve these objectives.

If at any point, the Fund has a higher WACI than the Emissions Benchmark, the ACD will aim to bring the Fund's WACI back below the Emissions Benchmark as soon as practicable having regard to the best interests of the Fund's investors.

Further, in selecting investments, the ACD will take into account the issuer's

environmental, social and governance (ESG) score as one factor within its broader analysis of the issuer to make selections which are expected to achieve the Fund's investment objectives. ESG scores are obtained from our selected external provider(s) and may be adjusted by the ACD using its own research. The ACD will only consider the lowest scoring issuers in exceptional circumstances, such as where it deems, through its own research, that the ESG score of the issuer does not accurately or fully reflect its current ESG profile.

To avoid investing in bonds issued by companies which present excessive degrees of ESG risk, the ACD applies AXA IM Group's sector specific investment guidelines and the AXA IM's ESG Standards policy relating to responsible investment to the Fund. These policies are subject to change and the latest copies are accessible via the links provided in the "Responsible Investment" section of the Fund's prospectus and are available from the fund manager on request.

If the ACD deems that an investment no longer meets the criteria set out in this investment policy or its expectations in terms of that investment's prospects for achieving the Fund's investment objectives, the ACD will disinvest as soon as practicable having regard to the best interests of the Fund's investors and in accordance with its best execution policy.

The Fund may also invest in other transferable securities (for example other fixed income investments), cash, deposits and units in collective investment schemes (including funds that are managed by the ACD or its associates). The Fund may use derivatives for investment purposes as well as Efficient Portfolio Management. Use may be made of stock lending, borrowing, cash holding and hedging techniques permitted in the applicable FCA rules.

SONIA Compounded Index may be used by investors to compare the Fund's financial performance, which the ACD believes best reflects the outcome of the Fund's short duration investment strategy when used to compare the performance of the Fund over a minimum period of three years. Investors should note that the SONIA Compounded Index is a cash-based index, which the ACD has selected as an appropriate comparator given the absence of a suitable bond index, and therefore does not take account of the specific risks relevant to the Fund.

The Fund seeks to have a WACI that is lower than the Emissions Benchmark, which the ACD deems an appropriate target by reason of its alignment with internationally recognised climate targets.

#### Income

Income from investments in the Fund may be paid out to you directly if you hold income shares.

#### Fund Currency

The reference currency of the Fund is Sterling.

#### Investment Horizon

This Fund may not be suitable for investors who plan to withdraw their contribution within three years.

#### Processing of subscription and redemption orders

Your orders to buy, sell or transfer shares in the Fund, must be received by the Administrator by 12 noon on any working day to receive that day's Fund price. Please note that if your order is placed by an intermediary or Financial Adviser, they may require extra processing time.

The Net Asset Value of this Fund is calculated on a daily basis.

Minimum initial investment: £10,000,000

Minimum subsequent investment: £100,000

### Risk and Reward Profile



The risk category is calculated using historical performance data and may not be a reliable indicator of the 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 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 Risks (risks materially relevant to the fund which are not adequately captured by the indicator)

Counterparty Risk: failure by any counterparty to a transaction (e.g. derivatives) with the Fund to meet its obligations may adversely affect the value of the Fund. The Fund may receive assets from the counterparty to protect against any such adverse effect but there is a risk that the value of such assets at the time of the failure would be insufficient to cover the loss to the Fund.

Derivatives: derivatives can be more volatile than the underlying asset and may result in greater fluctuations to the Fund's value. In the case of derivatives not traded on an exchange they may be subject to additional counterparty

and liquidity risk.

Interest Rate Risk: fluctuations in interest rates will change the value of bonds, impacting the value of the Fund. Generally, when interest rates rise, the value of the bonds fall and vice versa. The valuation of bonds will also change according to market perceptions of future movements in interest rates.

Liquidity Risk: some investments may trade infrequently and in small volumes. As a result the Fund manager may not be able to sell at a preferred time or volume or at a price close to the last quoted valuation. The fund manager may be forced to sell a number of such investments as a result of a large redemption of shares in the Fund. Depending on market conditions, this could lead to a significant drop in the Fund's value and in extreme circumstances lead the Fund to be unable to meet its redemptions.

Credit Risk: the risk that an issuer of bonds will default on its obligations to pay income or repay capital, resulting in a decrease in Fund value. The value of a bond (and, subsequently, the Fund) is also affected by changes in market perceptions of the risk of future default. Investment grade issuers are regarded as less likely to default than issuers of high yield bonds.

Further explanation of the risks associated with an investment in this Fund can be found in the prospectus.

## Charges

The charges you pay are used to pay the cost of running the Fund, including the costs of marketing and distributing it. These charges reduce the potential growth of your investment.

### One-off charges taken before or after you invest

Entry charge	none
Exit charge	none

This is the maximum that might be taken out of your money before it is invested.

### Charges taken from the fund over a year

Ongoing Charges	0.29%
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### Charges taken from the fund under certain specific conditions

Performance fee	none
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The entry and exit charges shown are maximum figures. In some cases, you might pay less - you can find this out from your Financial Adviser.

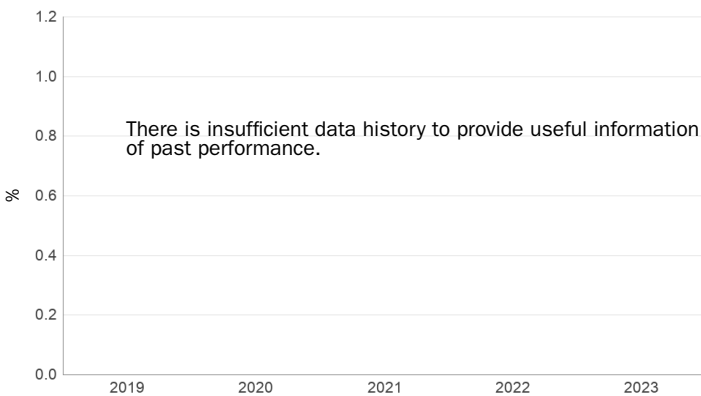
The ongoing charges figure is an estimate of annualised charges. It excludes:

- Performance fees
- Portfolio transaction costs, except in the case of an entry/exit charge paid by the Fund when buying or selling units in another collective investment undertaking.

For more information about charges, please refer to AXA IM website: <https://www.axa-im.co.uk/important-information/fund-charges-and-costs> as well as the Fees and Expenses section of the prospectus which is available at <https://funds.axa-im.com>.

## Past Performance

■ AXA ACT Carbon Transition Global Short Duration Bond Fund ZI Income GBP (ISIN: GB00BNVR6685)



The Sub-Fund was launched on 17/01/2024 and the share class in 2024.

## Practical Information

### Depositary:

HSBC Bank Plc  
Registered Office  
8 Canada Square  
London, E14 5HQ

### Further information:

More detailed information on this Fund, such as the prospectus as well as the latest annual and semi-annual report, can be obtained free of charge from the Fund's Management Company, the Administrator, the Fund's distributors, online at <https://www.axa-im.co.uk>, or by calling 0345 777 5511. These documents are available in English.

More share classes are available for this Sub-Fund. For more details about other share classes, please refer to the prospectus, which is available at <https://funds.axa-im.com/>.

Details of the up to date remuneration policy of the Management Company are published online at [www.axa-im.com/important-information/remuneration-policy](http://www.axa-im.com/important-information/remuneration-policy). This includes the description of how remuneration and benefits are awarded for employees, and information on the remuneration committee. The Management Company provides a paper copy free of charge upon request. A glossary of some of the terms used in this document can be found online at <https://retail.axa-im.co.uk/glossary>

Each Sub-Fund corresponds to a distinct part of the assets and liabilities of the UCITS. As a consequence, the assets of each Sub-Fund are segregated from the assets of the other Sub-Funds and exclusively available to satisfy the rights of investors in relation to that Sub-Fund and the right of creditors

whose claims have arisen in connection with the creation, the operation or the liquidation of that Sub-Fund.

### Net Asset Value Publication:

The Net Asset Value per share is available at <https://www.axa-im.co.uk> and at the registered office of the Fund's Management Company.

### Tax Legislation:

The Fund is subject to the tax laws and regulations of the United Kingdom. Depending on your own country of residence this might have an impact on your investments. For further details, you should consult a tax adviser.

### Liability Statement:

AXA Investment Managers UK Limited may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the prospectus for the Fund.

### Switching between Funds:

Shareholders may apply for their shares to be converted into shares of another Fund, provided that the conditions for accessing the target share class are fulfilled. Investment would be at the Net Asset Value of the target fund, calculated at the applicable Valuation Point following receipt of the conversion request.

The redemption and subscription costs connected with the conversion may be charged to the shareholder as indicated in the prospectus.

For more details about how to switch Fund, please refer to the section in the Fund's prospectus entitled "Can I switch or convert shares and what are the implications?", which is available at <https://funds.axa-im.com>