

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.

## FIXED INCOME

# AXA World Funds - Global Sustainable Aggregate

A Sub-Fund of AXA World Funds SICAV

Share class: AXA World Funds - Global Sustainable Aggregate M Capitalisation EUR (ISIN : LU1016633296)

This Sub-Fund is managed by AXA Funds Management S.A., part of the AXA IM Group

## Objective and Investment Policy

### Investment Objective

To seek both income and growth of your investment, in EUR, and a sustainable investment objective, from an actively managed bond portfolio, in line with a socially responsible investment approach.

### Investment Policy

The Sub-Fund uses a SRI approach by investing in sustainable securities that have implemented good practices in terms of environmental impacts, governance and social (ESG) practices. Firstly, the Sub-Fund bindingly applies at all times AXA IM's Sectorial Exclusion and ESG Standards Policies except for derivatives and underlying UCIs <https://www.axa-im.com/our-policies> and a "Best-in-class" selectivity approach which consists in selecting the best issuers in the investable universe based on their extra-financial ratings (ESG scores), as described in the prospectus. Secondly, the investment manager selects investments based on a number of factors, including macro- and microeconomic analysis and credit analysis of issuers and the management of the interest rate sensitivity, the yield curve positioning and the exposure to different geographical areas. As an example, the ESG criteria may be carbon footprint for the environmental aspect, management of human resources and gender equality for the social aspect, or remuneration policy for the governance aspect.

The investment managers applies specific exclusions (based on ethical criteria as described in the transparency code available at <https://funds.axa-im.com> and on the Norges Bank Investment Management exclusion list).

The ESG data used are based on methodologies relying in part on third party data and in some cases are internally developed, are subjective and may change over time. The lack of harmonised definitions can make ESG criteria heterogeneous. As such, the different strategies using ESG criteria and ESG reporting are difficult to compare with each other. Strategies incorporating ESG criteria and those incorporating sustainable development criteria may use data that appear similar but which should be distinguished because their calculation method may be different.

The Sub-Fund is actively managed in reference to Bloomberg Global Aggregate OECD Currencies benchmark index (the "Benchmark") in order to capture opportunities in the bonds market. The Sub-Fund invests in fixed and floating rate debt securities issued by OECD governments and Investment Grade companies or public institutions, and that are denominated in any freely convertible currencies and are part of the components of the Benchmark by at least 50% of its net assets. Depending on its investment convictions and after comprehensive macroeconomic and microeconomic analysis of the market, the Investment Manager can take more active positioning in terms of duration, geographical allocation and/or sector or issuer selection compared to the Benchmark. Thus, the deviation from the Benchmark is expected to be significant. However, in certain market conditions (high credit market volatility, turmoil...), the Sub-Fund's positioning on the above indicators may be close to the Benchmark.

The Sub-Fund invests primarily in investment grade government or corporate debt securities, and less than 20%, directly or indirectly through units of UCITS and/or other UCIs in sub-investment grade debt securities.

Investment grade securities and sub-investment grade securities are respectively rated at least BBB- and between BB+ and B- by Standard & Poor's or equivalent rating by Moody's or Fitch or if unrated then deemed to be so by the Investment Manager. In case of downgrade below B- (if unrated deemed to be so by the Investment Manager), securities will be sold within 6 months. If two different ratings of rating agencies exist, the lowest is considered, if more than two exist, the second highest is considered.

The total assets of the Sub-Fund may be invested in or exposed to callable bonds.

The selection of credit instruments is not exclusively and mechanically based on their publicly available credit ratings but also on an internal credit or market risk analysis. The decision to buy or sell assets is also based on other analysis criteria of the Investment Manager.

The Sub-Fund invests:

- at least 2/3 in bonds from issuers located anywhere in the world
- up to 1/3 in mortgage and asset backed securities
- up to 1/3 in money market instruments
- up to 10% in convertible securities, including maximum 5% in contingent convertible bonds (CoCos)
- at least 10% of net assets in green, social and sustainability bonds.

The Sub-Fund's portfolio has a weighted average duration of no less than one year.

Securities denominated in a non-EUR currency will be hedged primarily against EUR while allowing for tactical currency exposure at the discretion of the Investment Manager.

Within the limit of 200% of the Sub-Fund's net assets, the investment strategy may be achieved by direct investments and/or through derivatives, especially by entering into Credit Default Swaps. Derivatives may be used for efficient portfolio management and investment purposes.

The Fund is a financial product aiming to achieve a sustainable investment objective within the meaning of article 9 of the Regulation (EU) 2019/2088 of 27 November 2019 on sustainability-related disclosures in the financial sector.

### Income

For Capitalisation share classes (Cap), the dividend is reinvested.

### Sub-Fund Currency

The reference currency of the Sub-Fund is EUR.

### Investment Horizon

This Sub-Fund may not be suitable for investors who plan to withdraw their contribution within 3 years.

### Processing of subscription and redemption orders

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.

Minimum initial investment: 10,000,000 euros or the equivalent in the relevant currency of the relevant Share class.

## Risk and Reward Profile



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 Risks (risks materially relevant to the fund which are not adequately captured by the 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.

## 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 charge	0.14%
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### Charges taken from the fund under certain specific conditions

Performance fees	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.

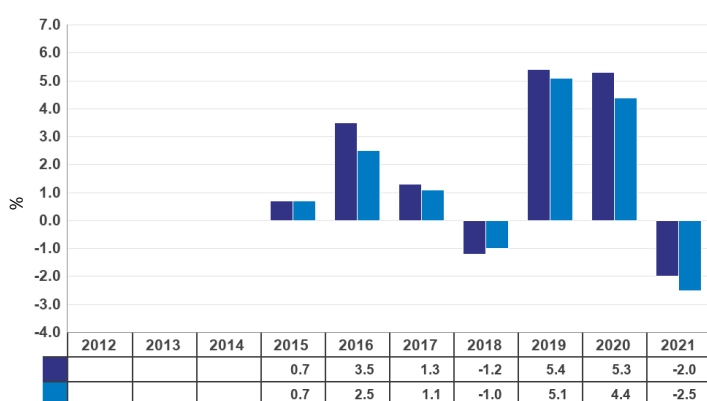
The ongoing charges figure is based on expenses for the twelve month period ending December 2021. This figure is adjusted with implemented budget changes for 2021. This figure may vary from year to year. It excludes:

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

For more information about charges, please refer to the Fees and Expenses section of the prospectus which is available at [www.axa-im.com](http://www.axa-im.com).

## Past Performance

- AXA WF Global Sustainable Aggregate M Capitalisation EUR (ISIN : LU1016633296)
- 100% Bloomberg Global Aggregate OECD Currency Hedged EUR



Past performance is not a reliable indicator of future results.

Past performance is shown after the deduction of ongoing charges. Any entry/exit fees are excluded from the calculation.

The Sub-Fund was launched on 01/04/1988 and the share class in 2014. Past performance has been calculated in EUR and is expressed as a percentage change of the Sub-Fund's Net Asset Value at each year end.

The performance of the Sub-Fund is not tracking the benchmark index. For the different shareclasses of the Sub-Fund, the performance of the benchmark is displayed in the "Past Performance" section either as converted to the currency of the relevant shareclass or hedged against the reference currency of the Sub-fund in the case of hedged shareclasses ("hedged benchmark"). For some cases where the hedged benchmark is not available, the benchmark is displayed in the reference currency of the Sub-Fund, thus the performance of the displayed benchmark may deviate from the one of the relevant shareclass due to the performance differential inherent within the currency hedging activity not reflected in the benchmark.

## Practical Information

### Custodian:

State Street Bank International GmbH, Luxembourg Branch  
49, Avenue J.F. Kennedy  
L-1855 Luxembourg

### Further Information:

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 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 company provides a paper copy free of charge upon request.

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://funds.axa-im.com/>, and at the registered office of the Management Company.

### Tax Legislation:

The Sub-Fund is subject to the tax laws and regulations of Luxembourg.

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 Funds Management S.A. 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 Sub-Fund.

### Switching between Sub-Funds:

Shareholders may apply for any share classes of any Sub-Funds to be converted into share classes of another Sub-Fund, provided that the conditions for accessing the target share class, type or sub-type are fulfilled with respect to this Sub-Fund, on the basis of their respective Net Asset Value calculated on the Valuation Day 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 compartment, please refer to the prospectus, section switch between Sub-Funds, which is available at <https://funds.axa-im.com/>.

### Information for Investors in Switzerland:

The Swiss representative is First Independent Fund Services Ltd, Klausstrasse 33, CH-8008 Zurich. The Swiss paying agent is Credit Suisse (Switzerland) Ltd, Paradeplatz 8, CH-8001 Zurich. The prospectus, the Key Investor Information Documents (the "KIID"), the articles of incorporation as well as the annual and semi-annual reports can be obtained free of charge from the Swiss representative.



Investment  
Managers

This Sub-Fund is authorised in Luxembourg and regulated by the Commission de Surveillance du Secteur Financier (CSSF). AXA Funds Management S.A. is authorised in Luxembourg and regulated by the Commission de Surveillance du Secteur Financier. This key investor information is accurate as at 11/07/2022.