

# AXA WF Optimal Absolute A EUR pf

## Key Figures (EUR)\*

Fund Cumulative Performance (%)					Current NAV	
YTD	1Y	3Y	10Y	Launch	Acc.	Inc.
-5.64	-5.83	-7.28	-13.66	-15.11	84.89	85.83

Fund Annualized Performance (%)				Assets Under Management (M)
3 Y.	5 Y.	10 Y.	Launch	EUR
-2.49	-2.47	-1.46	-1.45	40.99

## Benchmark

Since: 01/01/2022

100% (€STR + 8.5 bps) capitalized

## Fund Profile

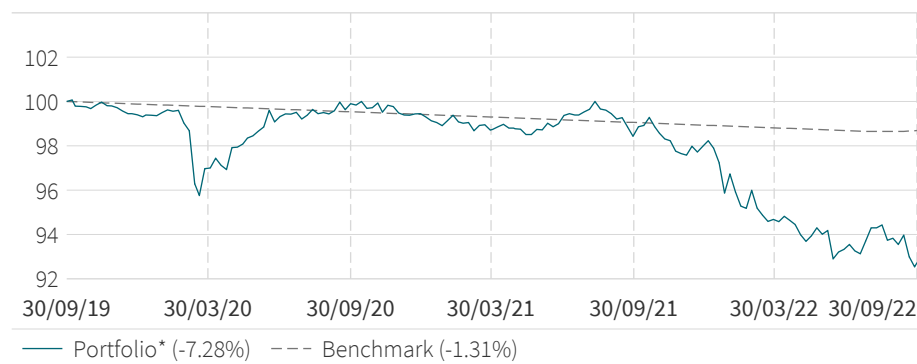
ESG Rating



% of AUM covered by ESG absolute rating: Portfolio = 83.8% (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* (%)	3.69	2.51	2.10	1.64
Benchmark Volatility (%)	0.04	0.05	0.04	0.10
Relative Risk/Tracking Error (%)	3.70	2.52	2.11	1.64
Sharpe Ratio	-1.08	-0.23	-0.27	0.14
Information Ratio	-1.09	-0.23	-0.28	0.15

\* 1st NAV date: 11/07/2011

Source(s): AXA Investment Managers - GICS as at 30/09/2022

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## Performance & Risk (Continued)

### Rolling Performance (%)

	1M	3M	6M	YTD	3Y	5Y	30/09/21 30/09/22	30/09/20 30/09/21	30/09/19 30/09/20	30/09/18 30/09/19	30/09/17 30/09/18	Launch
Portfolio*	-1.23	-0.63	-2.08	-5.64	-7.28	-11.75	-5.83	-1.44	-0.10	-3.04	-1.83	-15.11
Benchmark	0.04	0.00	-0.12	-0.25	-1.31	-2.04	-0.37	-0.48	-0.46	-0.37	-0.36	-1.89
Excess Return	-1.27	-0.63	-1.95	-5.39	-5.97	-9.71	-5.46	-0.96	0.37	-2.67	-1.47	-13.22

### Annual Calendar Performance (%)

	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
Portfolio*	-1.20	0.04	-2.22	-2.08	-1.71	-2.28	0.62	-0.92	0.79	-0.79
Benchmark	-0.49	-0.47	-0.40	-0.37	-0.36	-0.32	-0.11	0.10	0.09	0.24
Excess Return	-0.71	0.51	-1.83	-1.72	-1.35	-1.96	0.73	-1.02	0.70	-1.02

*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.*

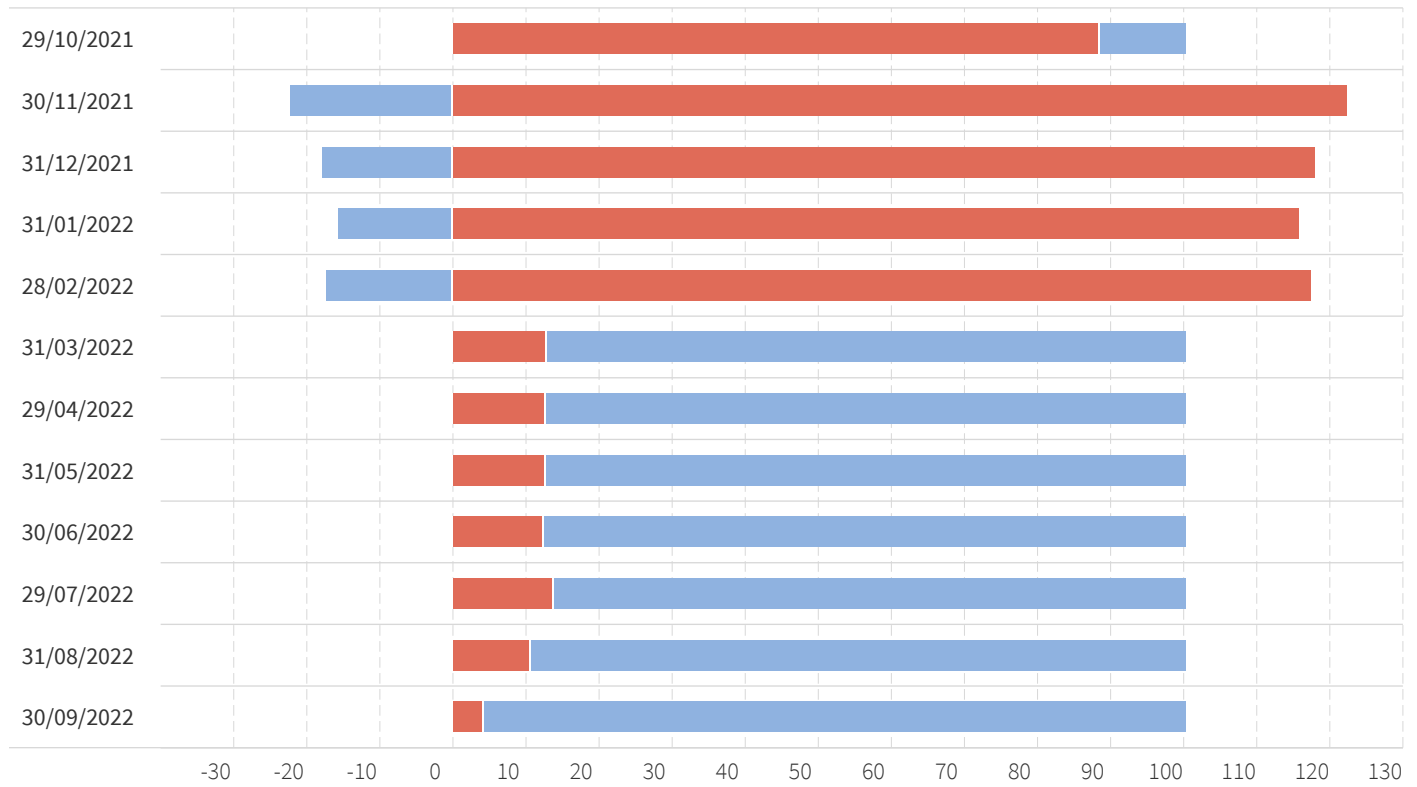
\* 1st NAV date: 11/07/2011

Source(s): AXA Investment Managers - GICS as at 30/09/2022

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## Portfolio Analysis

### Asset Allocation (%)



	29/10/2021	30/11/2021	31/12/2021	31/01/2022	28/02/2022	31/03/2022	29/04/2022	31/05/2022	30/06/2022	29/07/2022	31/08/2022	30/09/2022
Equity	88.33	122.27	117.90	115.67	117.31	12.65	12.49	12.52	12.13	13.51	10.40	4.04
Bonds	11.67	-22.27	-17.90	-15.67	-17.31	87.35	87.51	87.48	87.87	86.49	89.60	95.96

### Currency Breakdown (%)



Source(s): AXA Investment Managers - GICS as at 30/09/2022

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## Equity

### Top 10 Holdings

Equity	Weighting (%)	Sector	Geography
Carrier Global Corp	1.96	Industrials	United States
Air Liquide SA	1.68	Materials	France
Xylem Inc	1.65	Industrials	United States
Verbund AG	1.41	Utilities	Austria
NextEra Energy Inc	1.40	Utilities	United States
Danaher Corp	1.36	Health Care	United States
Thermo Fisher Scientific Inc	1.36	Health Care	United States
Ameresco Inc	1.29	Industrials	United States
Trimble Inc	1.23	Information Technology	United States
Darling Ingredients Inc	1.16	Consumer Staples	United States
<b>Total (%)</b>	<b>14.51</b>		

### Sector Breakdown (%)

	Portfolio
Industrials	139.90
Health Care	126.35
Materials	88.65
Utilities	76.01
Real estate	-13.12
Cons. stap.	-17.83
Energy	-31.50
Communication Services	-38.94
Cons. disc.	-68.38
Financials	-77.95
IT	-83.18

Source(s): AXA Investment Managers - GICS as at 30/09/2022

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# Fixed Income

## Top 10 Holdings

Name	Weighting (%)	Issuer country	Mod. Duration	Contribution
EURO-SCHATZ FUT DEC22 Counter Expo	48.37	Germany	0.0	0.00
Bundesschatzanweisungen 0.4% 09/13/2024	23.79	Germany	1.9	0.45
Italy (Republic of) 3.75% 09/01/2024	12.44	Italy	1.8	0.22
3MO EURO EURIBOR DEC22 Counter Expo	8.94	Euroland	0.0	0.00
Spain Government Bond 1.6% 04/30/2025	8.47	Spain	2.5	0.21
Spain Government Bond 4.65% 07/30/2025	3.93	Spain	2.6	0.10
Bundesschatzanweisungen 03/15/2024	2.38	Germany	1.4	0.03
Italy (Republic of) 1.45% 05/15/2025	2.35	Italy	2.5	0.06
France Government Bond OAT 4.25% 10/25/2023	1.30	France	1.0	0.01
EURO-SCHATZ FUT DEC22 Margin	0.46	Germany	0.0	0.00
Total (%)	112.43			

## Maturity Breakdown (%)



## Additional Information

### Administration: A pf EUR

Legal form	SICAV
UCITS Compliant	Yes
AIF Compliant	No
Legal country	Luxembourg
1st NAV date	11/07/2011
Fund currency	EUR
Shareclass currency	EUR
Valuation	Daily
Share type	Accumulation / Income
ISIN code C / D	LU0645148908 / LU0645149112
SEDOL Code C / D	4514890 / 4514911
Maximum initial fees	5.5%
Ongoing charges	1.51%
Maximum management fees	1.5%
<b>Performance fee :</b> The performance fees are calculated in accordance with the methodology described in the prospectus using a participation rate of maximum 10.00% of any returns of the Share class above (€STR + 8.5 bps) capitalized. In the fund's last financial year the performance fee was 0.00% of the share class.	
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.*

### Fund Objectives

The Sub-Fund seeks to generate positive absolute returns measured in Euro on an annual basis irrespective of market conditions by investing in, or getting long or short exposure to, a wide range of asset classes on all global markets.

### Investment Horizon

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

**Geopolitical Risk:** investments in securities issued or listed in different countries may imply the application of different standards and regulations. Investments may be affected by movements of foreign exchange rates, changes in laws or restrictions applicable to such investments, changes in exchange control regulations or price volatility.

**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.

## Additional Information (Continued)

### 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 the following 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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## Additional Information (Continued)

etc.) are grouped in order to form a single exposure for the said company.

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