

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 Short Duration Bonds

A Sub-Fund of AXA World Funds SICAV

Share class: AXA World Funds - Global Short Duration Bonds F (Hedged) Capitalisation EUR (ISIN : LU1640685282)

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

## Objective and Investment Policy

### Investment Objective

The objective of the Sub-Fund is to seek to generate income through dynamic exposure to the global short duration fixed income universe.

### Investment Policy

The Investment Manager will seek to achieve the objective of the Sub-Fund by investing in a diversified portfolio of short duration transferable securities (rated investment grade or non-investment grade) including inflation-linked bonds, issued by governments, corporations or institutions located anywhere in the world, including emerging markets countries, denominated in hard currency (globally traded major currencies) and money market instruments. The Sub-Fund may invest up to 60% of its net assets in non-investment grade debt securities (i.e., rated lower than BBB- by Standard & Poor's or Fitch or lower than Baa3 by Moody's or, if unrated, then deemed to be so by the Investment Manager).

The asset allocation of the Sub-Fund will be driven by the AXA Fixed Income global investment process in order to create a diversified portfolio of short duration fixed income securities.

The selection of debt securities is not exclusively and mechanically based on their publicly available credit ratings but also on an internal credit and market risk analysis. The decision to buy or sell securities is also based on other analysis criteria of the investment manager.

There is no formal restriction on the proportion of the Sub-Fund's assets that can be invested and/or exposed to any particular fixed income securities with the exception of the exposure to non-investment grade debt securities. For efficient portfolio management and for hedging purposes, the Sub-Fund may use derivatives within the limit of 200% of the Sub-Fund's net assets.

The Share Class aims at hedging the foreign exchange risk resulting from the divergence between the reference currency of the Sub-Fund and the currency of this Share Class by using derivatives instruments whilst retaining the exposure to Investment Policy described above.

### Sub-Fund Currency

The reference currency of the Sub-Fund is USD.

### 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 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.

### Income

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

## 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 low levels of variation under normal market conditions but, which may still result in losses.

### Additional Risks

**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.

**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.



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## 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	2.00%
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	0.74%
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**Charges taken from the fund under certain specific conditions**

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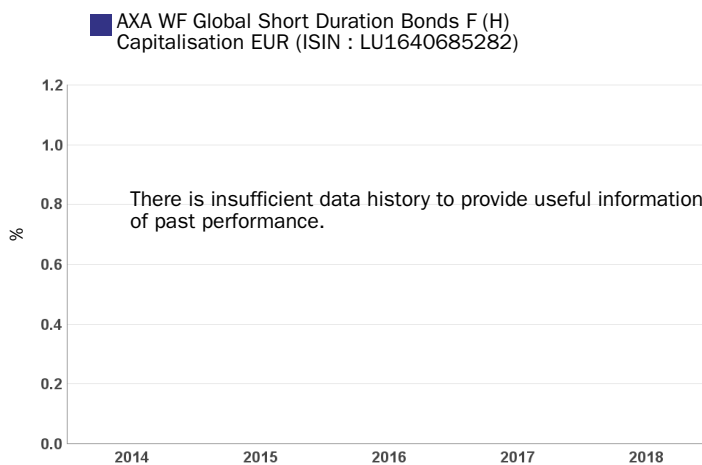
The entry and exit charges shown are maximum figures. In some cases, you might pay less - you can find this out from your Financial Adviser.

The percentage of ongoing charges is an estimate. 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



The Sub-Fund was launched on 06/07/2017.

## Practical Information

**Custodian:**

State Street Bank Luxembourg S.C.A.  
49, Avenue J.F. Kennedy  
L-1855 Luxembourg

**Further Information:**

More detailed information on this Sub-Fund, such as the prospectus as well as the latest annual and semi-annual report, can be obtained free of charge, in English, German, French, Spanish and Italian from the Sub-Fund Management Company, the central administrator, the Sub-Funds' distributors or online at [www.axa-im.com](http://www.axa-im.com).

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 [www.axa-im.com](http://www.axa-im.com).

Details of the up to date remuneration policy of the company are published online at <https://www.axa-im.com/en/remuneration>. 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.

**Net Asset Value Publication:**

The Net Asset Value per share is available at [www.axa-im.com](http://www.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 [www.axa-im.com](http://www.axa-im.com).