

# AXA IM Global Green Bonds (H) AUD

Past performance is not a reliable indicator of future results.

## Key Figures (AUD)\*

Fund Cumulative Performance (%)					Current NAV
YTD	1Y	3Y	10Y	Launch	Inc.
<b>+0.66</b>	<b>+5.81</b>	-	-	<b>+0.02</b>	<b>0.9591</b>

Fund Annualized Performance (%)				Assets Under Management (M)
3 Y.	5 Y.	10 Y.	Launch	AUD
-	-	-	<b>+0.01</b>	<b>3.75</b>

## Dividend Record

	Record Date	Ex-Date	Dividend per Share	12 month Yield (%)
Dec 2023	28/12/2023	29/12/2023	0.00	1.96
Mar 2024	27/03/2024	28/03/2024	0.01	2.01
Jun 2024	27/06/2024	28/06/2024	0.00	2.02
Sep 2024	27/09/2024	30/09/2024	0.01	2.05
Dec 2024	30/12/2024	31/12/2024	0.01	2.16

12 Month Yield = (Sum of Dividends) / (Ending NAV). The 12 Month yield is calculated based on the sum of the distributions over the previous 12 months and the latest NAV. The 12 month yield may be higher or lower than the actual annual dividend yield. A positive distribution yield does not imply positive return. Dividends are not guaranteed. Past dividends are not indicative of future dividends.

Investors should not make any investment decision solely based on information contained in the table above. You should read the relevant offering document (including the key facts statement) of the fund for further details including the risk factors.

## Performance & Risk

### Performance Evolution (AUD)



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.

## Benchmark

Since: 06/04/2022

100% ICE BofA Green Bond Hedged AUD

## Fund Key Metrics

	Port.	Bench.
Linear Average Rating	A-	A+
Mod. Duration	6.52	6.38
Mod. Duration To Worst	6.56	6.41
Yield To Worst (%)	3.83	3.47
Number of Holdings	218	2076
Number of Issuers	110	485

## Fund Profile

ESG Rating 

### ESG Relative Rating

Lower  Higher

### CO2 Relative rating

More CO2  Less CO2

% of AUM covered by ESG absolute rating: Portfolio = 86.4% Benchmark = 74.3% (not meaningful for coverage below 50%)

% of AUM covered by CO2 intensity indicator: Portfolio = 81.4% Benchmark = 67.4% (not meaningful for coverage below 50%)

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

## Fund Manager

Johann PLE

Rui LI - Co-Manager

\* 1st NAV date: 06/04/2022

## Performance & Risk (Continued)

### Risk Analysis

	1Y	3Y	5Y	Launch
Portfolio Volatility* (%)	4.12	-	-	7.73
Benchmark Volatility (%)	4.01	-	-	7.54
Relative Risk/Tracking Error (%)	1.12	-	-	1.35
Sharpe Ratio	-	-	-	-
Information Ratio	0.53	-	-	0.49

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

### Rolling Performance (%)

	1M	3M	6M	YTD	3Y	5Y	28/02/24 28/02/25	28/02/23 29/02/24	28/02/22 28/02/23	28/02/21 28/02/22	28/02/20 28/02/21	Launch
Portfolio*	1.52	0.33	2.51	0.66	-	-	5.81	5.62	-	-	-	0.02
Benchmark	1.55	0.21	2.18	1.33	-	-	5.80	5.78	-	-	-	-0.30
Excess Return	-0.03	0.12	0.32	-0.67	-	-	0.01	-0.16	-	-	-	0.32

### Annual Calendar Performance (%)

	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Portfolio*	3.74	7.77	-	-	-	-	-	-	-	-
Benchmark	2.95	7.50	-	-	-	-	-	-	-	-
Excess Return	0.80	0.27	-	-	-	-	-	-	-	-

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## Portfolio Analysis

### Top 10 Holdings

Name	Weighting (%)	Issuer country	Mod. Duration	Contribution
Italy (Republic of) 4% 04/30/2035	1.63	Italy	8.1	0.13
Spain Government Bond 1% 07/30/2042	1.52	Spain	15.0	0.23
French Republic Government 1.75% 06/25/2039	1.45	France	12.0	0.17
European Investment Bank 3.75% 02/14/2033	1.23	Supra National	6.8	0.08
French Republic Government 0.5% 06/25/2044	1.08	France	17.4	0.19
Perusahaan Penerbit SBSN III 4.7% 06/06/2032	1.00	Indonesia	6.0	0.06
Italy (Republic of) 4% 10/30/2031	0.97	Italy	5.7	0.06
Kommunalbanken AS 5.25% 04/18/2034	0.95	Norway	7.1	0.07
Kreditanstalt fuer Wiederaufbau 4.875% 02/03/2031	0.87	Germany	5.1	0.04
European Investment Bank 3.3% 02/03/2028	0.82	Supra National	2.7	0.02
<b>Total (%)</b>	<b>11.52</b>			

Companies shown are for illustrative purposes only at the date of this report 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: 06/04/2022

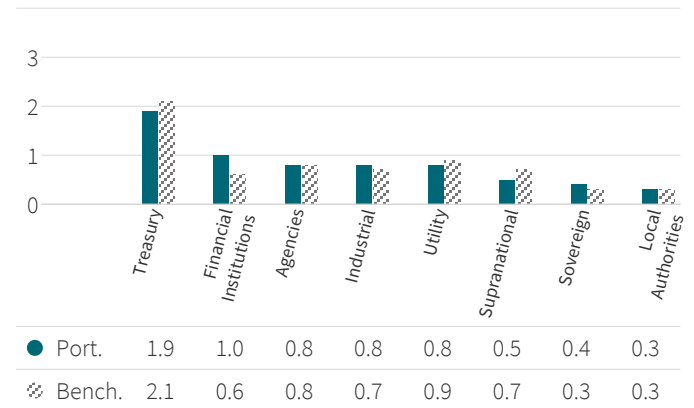
Source(s): AXA Investment Managers as at 28/02/2025  
For more information about AXA IM, visit [axa-im.com](http://axa-im.com)

## Portfolio Analysis (Continued)

### Sector Breakdown (%)

	Portfolio	Benchmark
Financial Institutions	29.43	20.51
Industrial	14.61	12.64
Utility	12.95	13.80
Treasury	11.97	18.99
Agencies	10.97	14.42
Supranational	5.47	9.52
Sovereign	4.75	3.84
Local Authorities	3.68	5.73
Covered	1.22	0.21
Cash	4.96	0.27

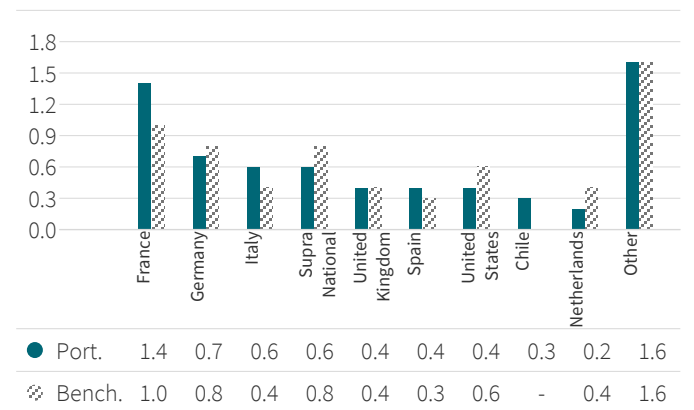
### Contribution to duration by sector



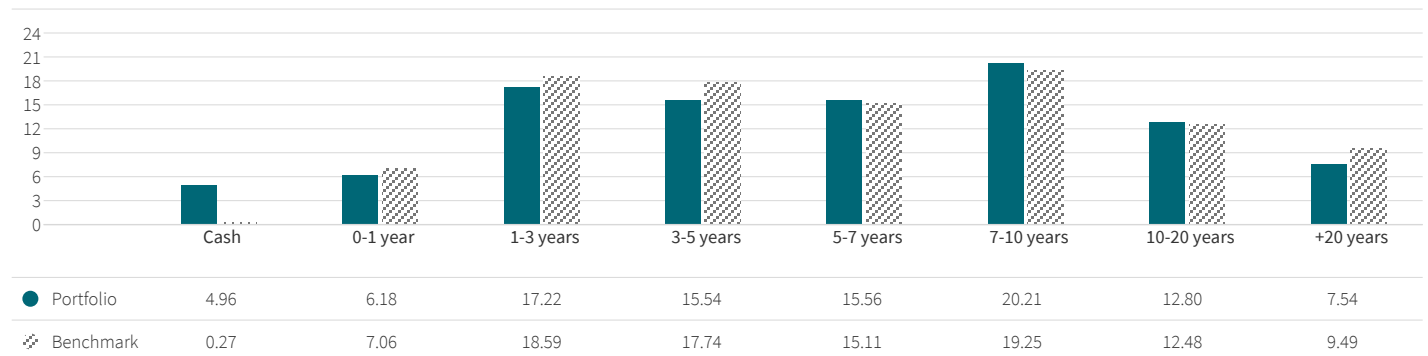
### Geographical Breakdown (%)

	Portfolio	Benchmark
France	17.96	11.44
Italy	11.24	6.09
United States	8.49	8.82
Spain	7.37	5.02
Netherlands	6.78	5.99
Supra National	6.02	10.33
Germany	5.15	15.09
United Kingdom	4.52	4.52
Ireland	3.48	1.39
Other	24.05	31.03
Cash	4.96	0.27

### Contribution to Duration by Geography

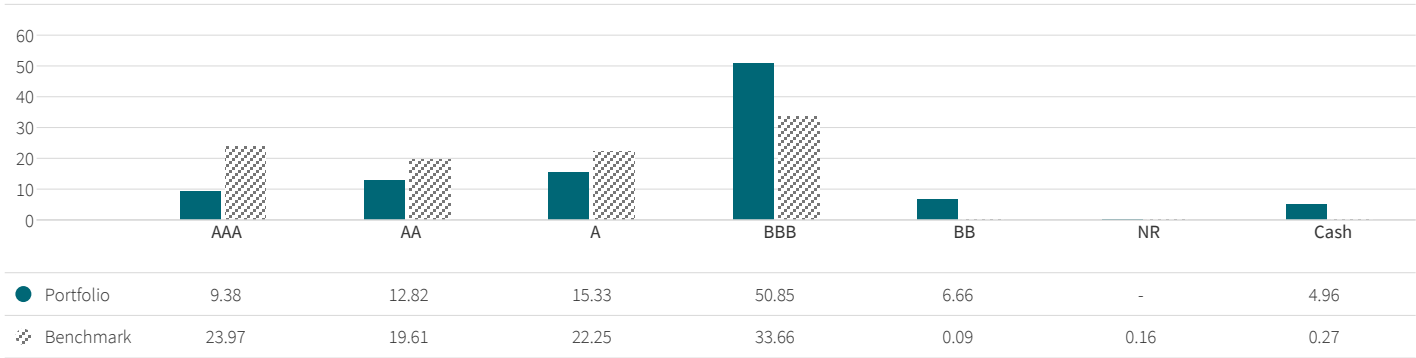


### Maturity Breakdown (%)

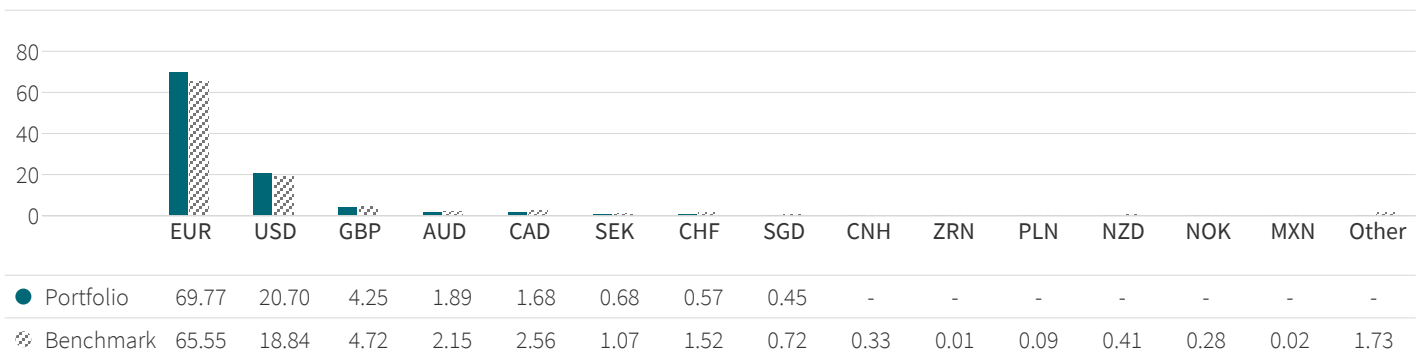


Portfolio Analysis (Continued)

Rating Breakdown (%)



Currency Breakdown (%)



## Additional Information

### Administration: (H) AUD

Legal form	Trust
UCITS Compliant	No
AIF Compliant	No
Legal country	Australia
1st NAV date	06/04/2022
Shareclass currency	AUD
Valuation	Daily
Share type	Income
ISIN code	AU60ETL90106
Financial management fees	0.55%
Management company	EQUITY TRUSTEES LIMITED
(Sub) Financial delegation	AXA Investment Managers Japan Ltd.
Delegation of account administration	STATE STREET BANK AND TRUST COMPANY (Sydney Branch)
Custodian	STATE STREET AUSTRALIA LTD
Guarantor	.Not Applicable

*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

The fund aims to seek both income and growth of investment, and a sustainable investment objective, from an actively managed bonds portfolio contributing to financing of the energy and ecology transition and demonstrating a positive environmental impact by investing substantially in the Master Fund.

### 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](https://www.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.

### Disclaimers

This is general information only and does not take into account investment objectives, financial situation or needs of any person. It should not be relied upon in determining whether to invest in the Fund. It is not intended to take the place of professional advice, and you should not take action on specific issues in reliance on this information. Neither AXA IM, Equity Trustees, nor any of its related parties, their employees or directors provide and warranty of accuracy or reliability in relation to such information or accept any liability to any person who relies on it. Past performance should not be taken as an indicator of future performance. A buy/sell spread may apply on the NAV. You should obtain a copy of the Product Disclosure Statement before making a decision about whether to invest in this product.

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Past performance is not a guide to current or future performance, and any performance or return data displayed does not take into account commissions and costs incurred when issuing or redeeming units. The value of investments, and the income from them, can fall as well as rise and investors may not get back the amount originally invested. Exchange-rate fluctuations may also affect the value of their investment. Due to this and the initial charge that is usually made, an investment is not usually suitable as a short term holding. Commissions and costs have an adverse effect on the performance of the fund.

The Fund's characteristics do not protect the investors from the

## Additional Information (Continued)

potential effect of inflation over time. The investments and/or any potential income generated during the period will not be adjusted by the rate of inflation over the same period. Thus, the return on the fund adjusted from the rate of inflation could be negative. Consequently, the inflation might undermine the performance and/or the value of your investment.

As the fund is a feeder fund, all the information relating to the composition of the portfolio is the same as the master fund. You can find the performances of the master fund in the KIID/KID and in its reporting statement.

The feeder fund's risk and reward profile may deviate from the master fund, due to feeder's fees and/or the possibility that the feeder fund is not fully invested in the master fund, and/or currency fluctuations if the feeder and the master fund are denominated in different currencies, and/or foreign currency hedging costs.

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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.

## Glossary