

## Purpose

This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

## Product

### AXA IM FIIS US Short Duration High Yield Z (H) Capitalisation CHF

AXA INVESTMENT MANAGERS PARIS S.A., part of the AXA IM Group

ISIN LU0997546303

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The Autorité des Marchés Financiers (AMF) is responsible for supervising AXA INVESTMENT MANAGERS PARIS S.A. in relation to this Key Information Document.

This Product is authorised in Luxembourg and in accordance with the UCITS Directive.

**Date of Production of the KID:** 26/03/2024

You are about to purchase a Product that is not simple and may be difficult to understand

## What is this product?

### Type

The Product is a unit of the Sub-fund "AXA IM Fixed Income Investment Strategies - US Short Duration High Yield" (the Sub-fund) which is part of the Fund "AXA IM Fixed Income Investment Strategies" (the "Fund").

### Term

This product has no maturity date, although it has been created for 99 years and could be liquidated under the conditions laid down in the management regulations of the fund.

### Objectives

#### Investment Objective

The Sub-Fund is actively managed without reference to any benchmark and seeks to generate income by investing in high yield debt securities (subinvestment grade corporate bonds) denominated in USD while seeking to avoid the risk of defaults.

#### Investment Policy

The Sub-Fund is actively managed in order to capture opportunities in US high yield debt markets.

The following investment decisions are undertaken after comprehensive macroeconomic and microeconomic analysis of the market:

- issuer selection
- sector allocation

- credit curve positioning (the credit curve illustrates the relationship between the investment term and the credit yield)

The Sub-Fund invests in high yield fixed or floating rate bonds primarily issued by corporates domiciled primarily in the US and with an expected life term or redemption inferior to 3 years on the basis of the asset manager anticipations. Such high return bonds have a rating lower than BBB- according to Standard & Poor's or equivalent (Moody's or other rating agencies) or are not rated.

The Sub-Fund may invest up to 10% of net assets in contingent convertible bonds (CoCos). The Sub-Fund may also, and up to 10%, hold Distressed and Defaulted Securities as a result of holding bonds whose rating would have been downgraded to be defaulting or distressing, if, in the opinion of the Investment

Manager, such bonds are consistent with the Sub-Fund's investment objective.

The Sub-Fund may also invest up to one third of its net assets in Money Market Instruments, money market funds and bank deposits.

The Sub-Fund is a financial product that promotes environmental and/or social characteristics within the meaning of article 8 of the Regulation (EU) 2019/2088 of 27 November 2019 on sustainability-related disclosures in the financial sector.

The Unit 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 Unit Class by using derivatives instruments whilst retaining the exposure to Investment Policy of the Sub-Fund.

### Income

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

### Investment Horizon

The risk and the reward of the product may vary depending on the expected holding period. We recommend holding this product at least for 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.

### Intended retail investor

The sub-fund is designed for retail investors who have neither financial expertise nor any specific knowledge to understand the sub-fund but nevertheless may bear total capital loss. It is suitable for clients who seek growth of capital. Potential investors should have an investment horizon of at least 3 years.

### Depositary

State Street Bank International GmbH (Luxembourg Branch).

### Further Information

Please refer to the 'Other relevant information' section below.

## What are the risks and what could I get in return?

### Risk Indicator



We have classified this product as 2 out of 7 which is the a low risk class. This rates the potential losses from future performance at a low level. The risk category associated to this product was determined based on past observations, it is not guaranteed and can evolve in the future.

**Be aware of currency risk.** You will receive payments in a different currency, so the final return you will get depend on the exchange rate between the two currencies. This risk is not considered in the indicator shown above.

Other risks not included in the Summary risk indicator can be materially relevant, such as counterparty risk. For further information, please refer to the prospectus.

This product does not include any protection from future market performance so you could lose some or all of your investment.



The risk indicator assumes you keep the product for 3 years.

The actual risk can vary significantly if you cash in at an early stage and you may get back less.

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movements in the markets or because we are not able to pay you.

### Performance Scenarios

The figures shown include all the costs of the Product itself, but may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

What you will get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted.

The unfavourable, moderate and favourable scenarios shown are illustrations using the worst, average and best performance of the product and the suitable benchmark over the last 10 years. Markets could develop very differently in the future.

|                                    |  |                                  |            |
|------------------------------------|--|----------------------------------|------------|
| <b>Recommended holding period:</b> | <b>3 years</b>   |                                  |            |
| <b>Example Investment:</b>         | <b>10 000 CHF</b>  |                                  |            |
|                                    | <b>If you exit after 1 year</b>  | <b>If you exit after 3 years</b> |            |
| <b>Scenarios</b>                   |  |                                  |            |
| Minimum                            | There is no minimum guaranteed return. You could lose some or all of your investment |                                  |            |
| Stress                             | What you might get back after costs  | 7 030 CHF                        | 7 890 CHF  |
|                                    | Average return each year   | -29.70%                          | -7.60%     |
| Unfavourable                       | What you might get back after costs  | 8 870 CHF                        | 9 130 CHF  |
|                                    | Average return each year   | -11.30%                          | -2.99%     |
| Moderate                           | What you might get back after costs  | 9 850 CHF                        | 9 960 CHF  |
|                                    | Average return each year   | -1.50%                           | -0.13%     |
| Favourable                         | What you might get back after costs  | 10 760 CHF                       | 10 500 CHF |
|                                    | Average return each year   | 7.60%                            | 1.64%      |

The stress scenario shows what you might get back in extreme market circumstances.

Unfavourable Scenario: This type of scenario occurred for an investment between 09 2019 and 09 2022.

Moderate Scenario: This type of scenario occurred for an investment between 08 2015 and 08 2018.

Favourable Scenario: This type of scenario occurred for an investment between 12 2018 and 12 2021.

An appropriate benchmark of the Product was used to calculate the performance.

## What happens if AXA INVESTMENT MANAGERS PARIS S.A. is unable to pay out?

The product is constituted as a separate entity from AXA Investment Managers Paris S.A. In case of default of AXA Investment Managers Paris S.A., the assets of the product kept by the custodian will not be affected. In case of default of the custodian, the risk of financial loss of the product is mitigated because of the legal segregation of the assets of the custodian from those of the product.

## What are the costs?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

### Costs over Time

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest, how long you hold the product and how well the product does. The amounts shown here are illustrations based on an example investment amount and different possible investment periods.

We have assumed:

- In the first year you would get back the amount that you invested (0 % annual return). For the other holding periods we have assumed the product performs as shown in the moderate scenario.
- CHF 10 000 is invested

|                        | <b>If you exit after 1 year</b> | <b>If you exit after 3 years</b> |
|------------------------|---------------------------------|----------------------------------|
| Total costs            | 305 CHF                         | 523 CHF                          |
| Annual cost impact (*) | 3.1%                            | 1.8% each year                   |

(\*) This illustrates how costs reduce your return each year over the holding period. For example it shows that if you exit at the recommended holding period your average return per year is projected to be 1.62 % before costs and -0.13 % after costs.

We may share part of the costs with the person selling you the Product to cover the services they provide to you. They will inform you of the amount.

### Composition of Costs

| <b>One-off costs upon entry or exit</b>                     |   | <b>If you exit after 1 year</b> |
|---|---|---------------------------------|
| Entry costs   | 2.00 % of the amount that you pay when you enter the investment. This includes distribution costs of 2.00 % of the amount invested. This is the maximum amount you will pay. The person who sold you the product will inform you of the actual costs. | Up to 200 CHF                   |
| Exit costs  | We do not charge an exit fee for this Product.  | 0 CHF                           |
| <b>Ongoing costs taken each year</b>                        |   |                                 |
| Management fees and other administrative or operating costs | 0.97% of the value of your investment per year. This percentage is based on actual costs over the last year.  | 95 CHF                          |
| Transaction costs   | 0.10 % of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the product. The actual amount will vary depending on how much we buy and sell.                        | 10 CHF                          |
| <b>Incidental costs taken under specific conditions</b>     |   |                                 |
| Performance fees (and carried interest)                     | There is no performance fee for this Product.   | 0 CHF                           |

## How long should I hold it and can I take money out early?

Recommended holding period: 3 years

This Product has no minimum required holding period, the 3 years has been calculated to be in line with the time frame which the Product may need in order to achieve its investment objectives.

You may sell your investment before the end of the recommended holding period without penalty. The performance or risk of your investment may be negatively impacted. The section "What are the costs?" provides information on the impact of costs over time.

Please refer to the "What is this product" section for the redemption procedure.

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## How can I complain?

Complaints shall be addressed to the Complaint Handling Officer with the complainant' details (name, role, contact details, involved account numbers and any other relevant document) to the following address AXA World Funds 49, avenue J.F. Kennedy L-1855 Luxembourg Grand Duchy of Luxembourg or to [compliancelux2@axa-im.com](mailto:compliancelux2@axa-im.com).

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## Other relevant information

You can get further information about this Product, including the prospectus, latest annual report, any subsequent half-yearly report and the latest Net Asset Value from the Fund Administrator: State Street Bank International GmbH (Luxembourg Branch) and from <https://www.axa-im.com/fund-centre>. They are available free of charge.

For information about the performance of the product up to 10 years and previous performance scenario calculations, please visit: <https://www.axa-im.com/fund-centre>.

The Environmental, Social and Governance criteria, as further detailed in the prospectus, contribute to, but are not a determining factor in, the investment manager's decision making.

When this product is used as part of a unit-linked contract, or similar contract, the additional information, such as the costs of the contract, which are not included in this document, in addition to the contract in case of claim and what happens in the event of failure of the insurance company, must be provided in the key information document of the contract issued by your insurer, broker or other insurance intermediary in accordance with their legal obligation.

**Information for Investors in Switzerland**

The Swiss representative is FIRST INDEPENDENT FUND SERVICES LTD., Feldeggstrasse 12, 8008 Zurich. The Swiss paying agent is NPB New Private Bank Ltd, Limmatquai 1, 8001 Zürich. The prospectus, the Key Information Documents (the "KID"), the instrument of Incorporation as well as the annual and semi-annual reports can be obtained free of charge from the Swiss representative.