

# AXA IM FIIS US Corporate Intermediate Bonds Z USD

Past performance is not a reliable indicator of future results.

## Key Figures (USD)\*

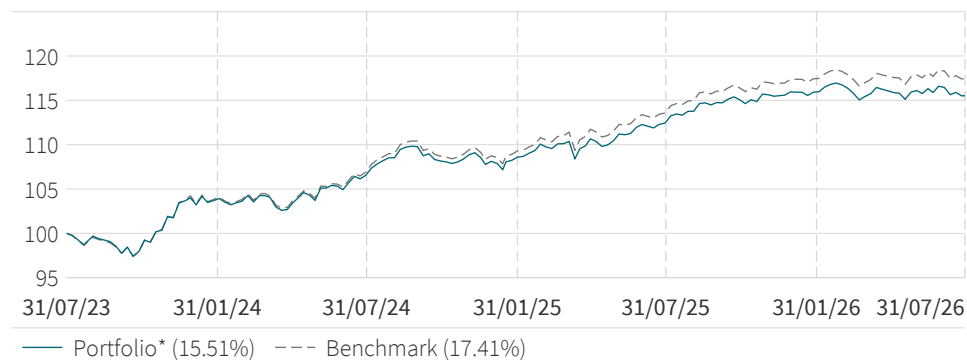
| Fund Cumulative Performance (%) |       |        |        |        | Current NAV |
|---------------------------------|-------|--------|--------|--------|-------------|
| YTD                             | 1Y    | 3Y     | 10Y    | Launch | Acc.        |
| -0.21                           | +2.70 | +15.51 | +25.77 | +35.78 | 135.78      |

| Fund Annualized Performance (%) |       |       |        | Assets Under Management (M) |
|---------------------------------|-------|-------|--------|-----------------------------|
| 3 Y.                            | 5 Y.  | 10 Y. | Launch | USD                         |
| +4.92                           | +0.92 | +2.32 | +2.55  | 1 890.63                    |

## Performance & Risk

### Performance Evolution (USD)



Data is rebased to 100 by BNPP AM on the graph start date

Cumulative 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 (or Swiss fund contract) for more information.

### Risk Analysis

|                                  | 1Y    | 3Y   | 5Y    | Launch |
|----------------------------------|-------|------|-------|--------|
| Portfolio Volatility* (%)        | 2.62  | 3.87 | 4.78  | 4.27   |
| Benchmark Volatility (%)         | 2.60  | 3.92 | 4.99  | 4.25   |
| Relative Risk/Tracking Error (%) | 0.14  | 0.22 | 0.49  | 0.45   |
| Sharpe Ratio                     | -0.24 | 0.14 | -0.53 | 0.19   |
| Information Ratio                | -0.39 | 0.18 | -0.13 | 0.51   |

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

### Benchmark

Since: 04/06/2014

100% Bloomberg US Corporate Intermediate

The Fund is actively managed with deviation expected in term of constitution and performance compared to benchmark that is likely to be significant.

### Fund Profile

ESG Rating



ESG Relative Rating

Lower ———— + Higher

CO2 Relative rating

More CO<sub>2</sub> ———— Less CO<sub>2</sub>

% of AUM covered by ESG absolute rating: Portfolio = 99.5% Benchmark = 98.4% (not meaningful for coverage below 50%)

% of AUM covered by CO2 intensity indicator: Portfolio = 95.9% Benchmark = 98.6% (not meaningful for coverage below 50%)

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

### Fund Manager

Frank OLSZEWSKI

Guillaume ARNOULD - Co-Manager

\* 1st NAV date: 04/06/2014

Source(s): BNPP Asset Management as at 31/07/2026

For more information about BNPP Asset Management, visit [bnpparibas-am.com](https://bnpparibas-am.com)

## Performance & Risk (Continued)

### Rolling Performance (%)

|               | 1M    | 3M    | 6M    | YTD   | 3Y    | 5Y    | 31/07/25<br>31/07/26 | 31/07/24<br>31/07/25 | 31/07/23<br>31/07/24 | 31/07/22<br>31/07/23 | 31/07/21<br>31/07/22 | Launch |
|---------------|-------|-------|-------|-------|-------|-------|----------------------|----------------------|----------------------|----------------------|----------------------|--------|
| Portfolio*    | -0.69 | -0.32 | -0.45 | -0.21 | 15.51 | 4.67  | 2.70                 | 5.14                 | 6.98                 | -0.81                | -8.64                | 35.78  |
| Benchmark     | -0.62 | -0.12 | -0.10 | 0.13  | 17.41 | 8.12  | 3.35                 | 5.81                 | 7.36                 | 0.08                 | -7.98                | 41.61  |
| Excess Return | -0.06 | -0.20 | -0.36 | -0.34 | -1.90 | -3.45 | -0.65                | -0.67                | -0.39                | -0.89                | -0.66                | -5.83  |

### Annual Calendar Performance (%)

|               | 2025  | 2024  | 2023  | 2022   | 2021  | 2020 | 2019  | 2018  | 2017 | 2016  |
|---------------|-------|-------|-------|--------|-------|------|-------|-------|------|-------|
| Portfolio*    | 7.17  | 3.87  | 6.23  | -10.00 | -1.16 | 7.74 | 9.95  | -0.72 | 3.92 | 3.84  |
| Benchmark     | 7.95  | 4.22  | 7.29  | -9.40  | -1.00 | 7.47 | 10.14 | -0.23 | 3.92 | 4.17  |
| Excess Return | -0.78 | -0.35 | -1.06 | -0.60  | -0.16 | 0.27 | -0.19 | -0.49 | 0.00 | -0.34 |

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.

## Portfolio Analysis

### Fund Key Metrics

|                            | Portfolio | Benchmark |
|----------------------------|-----------|-----------|
| Cash (%)                   | 0.52      | -         |
| Number of Holdings         | 180       | 5663      |
| Number of Issuers          | 126       | 749       |
| Years to Maturity          | 4.96      | 4.90      |
| Modified duration to worst | 4.12      | 4.09      |

|                        | Portfolio | Benchmark |
|------------------------|-----------|-----------|
| Option Adjusted Spread | 79        | 70        |
| Average Coupon (%)     | 4.76      | 4.53      |
| Current yield (%)      | 4.85      | 4.64      |
| Yield To Worst (%)     | 5.20      | 5.14      |
| Yield to maturity (%)  | 5.23      | 5.16      |

\* 1st NAV date: 04/06/2014

Source(s): BNPP Asset Management as at 31/07/2026

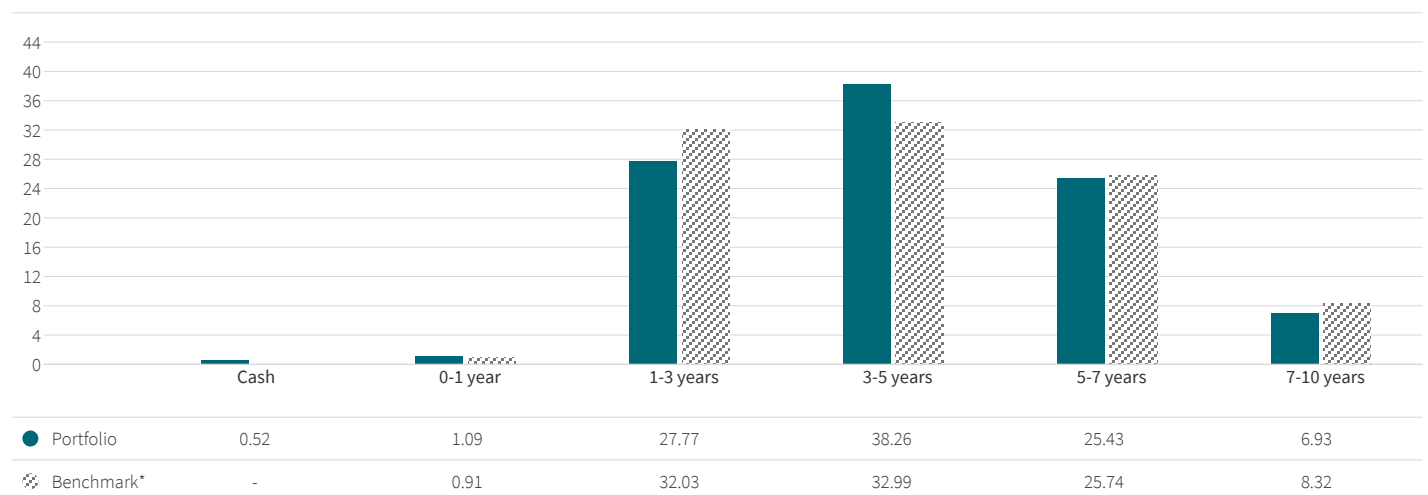
For more information about BNPP Asset Management, visit [bnpparibas-am.com](https://bnpparibas-am.com)

## Portfolio Analysis (Continued)

### Sector Breakdown (%)

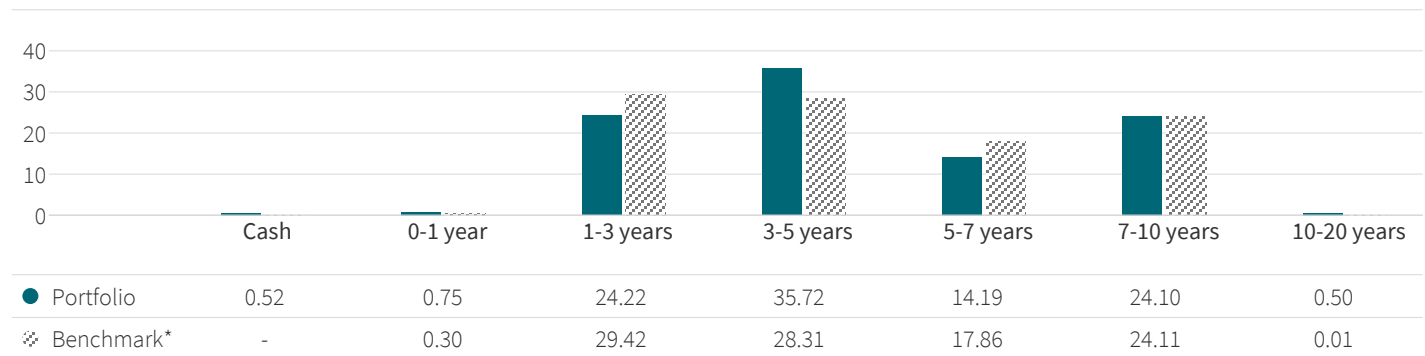
|                       | Portfolio | Benchmark* |
|-----------------------|-----------|------------|
| Banking               | 30.30     | 28.21      |
| Consumer Non-Cyclical | 12.93     | 12.60      |
| Electric              | 8.21      | 7.47       |
| Communications        | 7.89      | 5.83       |
| Consumer Cyclical     | 6.83      | 8.11       |
| Energy                | 6.06      | 5.96       |
| Technology            | 4.71      | 10.26      |
| Capital Goods         | 4.69      | 5.63       |
| Insurance             | 3.91      | 3.55       |
| Transportation        | 3.49      | 1.20       |
| REITS                 | 3.48      | 3.35       |
| Finance Companies     | 2.87      | 2.06       |
| Basic Industry        | 1.69      | 2.19       |
| Brokerage             | 0.79      | 1.91       |
| Other Industrial      | 0.78      | 0.38       |
| Other Utility         | 0.51      | 0.27       |
| Natural Gas           | 0.35      | 0.71       |
| Other Financial       | 0.00      | 0.13       |
| Treasury              | 0.00      | 0.18       |
| Cash                  | 0.52      | 0.00       |

### Modified Duration to Worst Breakdown (%)



## Portfolio Analysis (Continued)

### Maturity Breakdown (%)



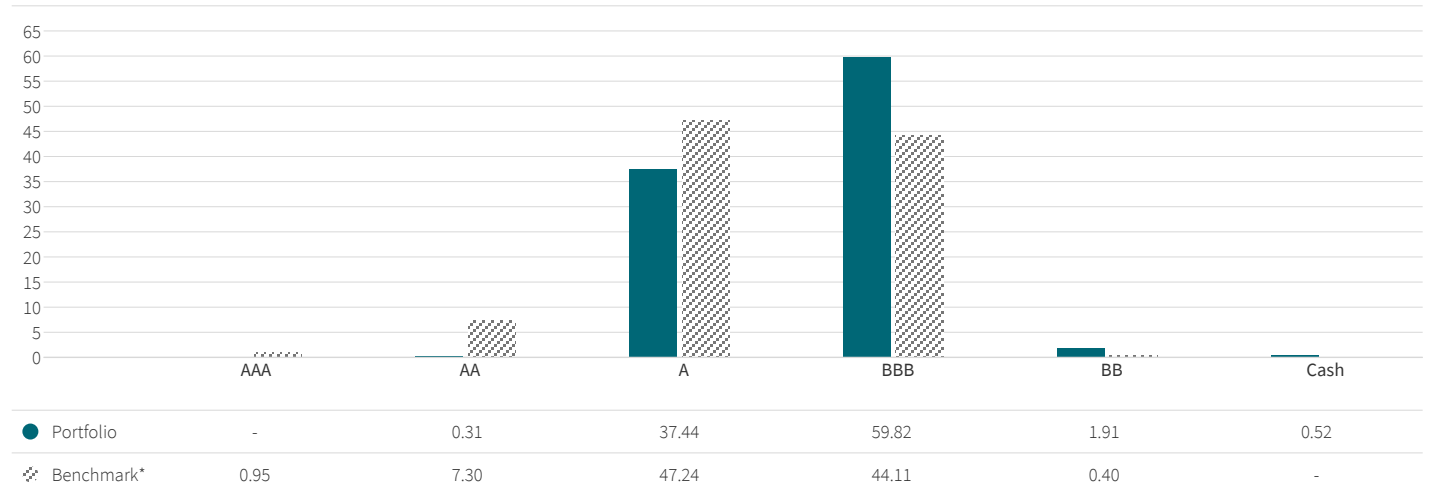
### Top 10 Holdings

| Issuer                  | Coupon rate | Maturity | Sector                | Modified duration to worst | Rating | Weight (%) |
|-------------------------|-------------|----------|-----------------------|----------------------------|--------|------------|
| HSBC HOLDINGS PLC       | 4.711       | 12/05/30 | Banking               | 2.61                       | A      | 2.94       |
| CITIGROUP INC           | 2.572       | 03/06/31 | Banking               | 3.66                       | A      | 1.52       |
| GOLDMAN SACHS GROUP INC | 4.516       | 21/01/32 | Banking               | 4.09                       | A      | 1.45       |
| JPMORGAN CHASE & CO     | 5.502       | 24/01/36 | Banking               | 6.89                       | A      | 1.39       |
| BARCLAYS PLC            | 5.690       | 12/03/30 | Banking               | 2.42                       | A      | 1.35       |
| HCA INC                 | 5.450       | 01/04/31 | Consumer Non-Cyclical | 3.99                       | BBB    | 1.10       |
| MORGAN STANLEY          | 5.173       | 16/01/30 | Banking               | 2.34                       | A      | 1.02       |
| EXELON CORP             | 4.050       | 15/04/30 | Electric              | 3.44                       | BBB    | 1.02       |
| KROGER CO               | 5.000       | 15/09/34 | Consumer Non-Cyclical | 6.62                       | BBB    | 1.01       |
| CRH AMERICA FINANCE INC | 5.000       | 09/02/36 | Capital Goods         | 7.47                       | BBB    | 1.00       |
| Total (%)               |             |          |                       |                            |        | 13.78      |

Any securities or other financial instruments shown are for illustrative purposes only, at the date of this report and may no longer be in the portfolio later. This should not be considered as a recommendation to purchase or sell any security or other financial instrument.

## Portfolio Analysis (Continued)

### Rating Breakdown (%)



### Currency Breakdown (%)



### Geographical Breakdown (%)

|                | Portfolio | Benchmark* |
|----------------|-----------|------------|
| United States  | 74.57     | 84.53      |
| United Kingdom | 7.52      | 4.50       |
| Canada         | 7.35      | 3.39       |
| Spain          | 2.93      | 0.75       |
| Netherlands    | 1.89      | 0.53       |
| Ireland        | 1.62      | 0.49       |
| Switzerland    | 1.07      | 0.20       |
| Australia      | 1.06      | 1.04       |
| Other          | 1.47      | 4.55       |
| Cash           | 0.52      | 0.00       |

## Additional Information

### Administration: Z USD

|                                      |                                                          |
|--------------------------------------|----------------------------------------------------------|
| Legal form                           | FCP                                                      |
| UCITS Compliant                      | Yes                                                      |
| AIF Compliant                        | No                                                       |
| Legal country                        | Luxembourg                                               |
| 1st NAV date                         | 04/06/2014                                               |
| Fund currency                        | USD                                                      |
| Shareclass currency                  | USD                                                      |
| Valuation                            | Daily                                                    |
| Share type                           | Accumulation                                             |
| ISIN code                            | LU0997546212                                             |
| Maximum initial fees                 | 2%                                                       |
| Transaction costs                    | 0.13%                                                    |
| Ongoing charges                      | 0.58%                                                    |
| Financial management fees            | 0.4%                                                     |
| Maximum management fees              | 0.4%                                                     |
| Management company                   | BNP PARIBAS ASSET MANAGEMENT EUROPE SAS                  |
| (Sub) Financial delegation           | AXA INVESTMENT MANAGERS US INC.                          |
| Delegation of account administration | State Street Bank International GmbH (Luxembourg Branch) |
| Custodian                            | State Street Bank International GmbH (Luxembourg Branch) |

*The actual costs can be found in the annual reports and are deducted each time the net asset value is calculated. The value of the investment is reduced by these costs. 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 Sub-Fund seeks to achieve a mix of income and capital growth by investing mainly in investment grade corporate debt securities denominated in USD, over a medium term period.

### 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.

### Risk Indicator

The information shown below is from the KID PRIIPS.



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.

We have classified this product as 2 out of 7, which is 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, derivatives 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.

### 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 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.

## Additional Information (Continued)

### How to Invest

Before making an investment, investors should read the relevant Prospectus and the Key Investor Information Document (particularly for UK investors) / Key Information Document / scheme documents, which provide full product details including investment charges and risks. These documents are available in English or in your national language (if available) at [axa-im.com](http://axa-im.com). The information contained herein is not a substitute for those documents or for professional external advice.

#### Retail Investors

Retail investors should contact their Financial intermediary.

### 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](http://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 of 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.

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For more information on sustainability-related aspects please visit <https://www.axa-im.com/what-sfdr>

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## Glossary

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.