

AXA WF Global Inflation Short Duration Bonds

Income estimation over 12 months as of 30/06/2022

Total Income Estimation	
Real Yield	-1,15
Roll down effect	0,55
Inflation indexation ¹	7,71
Hedging cost/benefit to EUR ²	-1,79
TOTAL INCOME EUR (H)	+5,32%

Market	Inflation Assumptions ³
GBP	11,76
USD	7,44
EUR	8,58
CAD	5,64
DKK	3,80
AUD	5,93
NZD	5,00
JPY	0,98
SEK	4,80
France	6,28

	Ongoing Charges ⁴	Total Income Net of Fees
E Cap. EUR (H) - LU1353951376 Retail	1,25%	4,07%
A Cap. EUR (H) - LU1353950725 Private Banking	0,75%	4,57%
F Cap. EUR (H) - LU1353951707 Clean	0,55%	4,77%
I Cap. EUR (H) - LU1353952267 Institutional	0,38%	4,94%

Source: AXA IM as at 30/06/2022. Total Income is estimated using current real yields, current roll down impact, inflation indexation forecast and hedging cost/benefit.

Total income estimates assume there is no market movement or any impact on the price of a security (ceteris paribus). All variables are subject to market changes and are not guaranteed. For illustrative purposes only.

¹Inflation indexation is the weighted inflation estimation according to the market exposure of the fund.

²Hedging cost/benefit weighted by the currency exposure of the fund.

³Inflation indexation forecasts used are average inflation over the year from top forecaster of our quarterly inflation survey.

⁴Ongoing Charges as at 31/12/2021.