

AXA WF Global Inflation Short Duration Bonds

Income estimation over 12 months as of 31/01/2023



Total Income Estimation (EUR hedged)

Real Yield	1,25
Roll down effect	-0,31
Inflation indexation ¹	2,87
Hedging cost/benefit to EUR ²	-1,43
TOTAL (before fees)	+2,38%

Link to last factsheet available (Ctr+Click)	Ongoing Charges ⁴	Total Income Estimation net of fees
E Cap. EUR (H) - LU1353951376 <small>Retail</small>	1,25%	1,13%
A Cap. EUR (H) - LU1353950725 <small>Private Banking</small>	0,75%	1,63%
F Cap. EUR (H) - LU1353951707 <small>Clean</small>	0,55%	1,83%
I Cap. EUR (H) - LU1353952267 <small>Institutional</small>	0,38%	2,00%



Total Income Estimation (USD hedged)

Real Yield	1,25
Roll down effect	-0,31
Inflation indexation ¹	2,87
Hedging cost/benefit to USD ²	0,57
TOTAL (before fees)	+4,39%

Link to last factsheet available (Ctr+Click)	Ongoing Charges ⁴	Total Income Estimation net of fees
A Cap. USD- LU1353950568 <small>Private Banking</small>	0,72%	3,67%
F Cap. USD- LU1353951533 <small>Clean</small>	0,52%	3,87%
I Cap. USD - LU1353952002 <small>Institutional</small>	0,35%	4,04%

Market	Inflation Assumptions ³
GBP	4,33
USD	2,86
EUR	3,26
CAD	4,19
DKK	3,80
AUD	4,78
NZD	5,30
JPY	1,40
SEK	8,00
France	4,74

Source: AXA IM as at 31/01/2023. 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.