

AXA US Short Duration High Yield Fund

Sustainable investment labels help investors find products that have a specific sustainability goal. While the fund considers environmental, societal and governance factors as part of its investment approach, this product does not pursue a specific sustainability goal. This product does not have a UK sustainable investment label.

Sustainability Approach

We believe that considering environmental, social and governance (ESG) risks and opportunities is an important part of delivering long-term investment returns for our clients. Our approach is built around robustly integrating ESG assessment into our investment analysis and portfolio construction based on three pillars:

ESG Research, Data & Tools	Exclusions	Stewardship activities
Using financially material ESG information to inform our investment decisions by integrating ESG factors into the investment decision-making process.	Avoiding investment in areas that we believe bring excessive ESG risks.	Engaging with company management and voting at shareholder meetings to encourage good practice.

ESG Research, Data & Tools Help Guide The Investment Decision-Making Process

ESG research helps us identify material ESG-related risks and opportunities. Our ESG research is based on quantitative ESG data as well as qualitative analysis from our own analysts on non-financial criteria of companies and issuers of bonds.

Our Exclusion Policies Set Out What the Fund Doesn't Invest In

We apply our top-level screening policies and AXA IM ESG Standards policy to this fund which exclude investment in certain sectors, companies and bond issuers with poor ESG practices or behaviours.

- Top-level screening policies cover controversial weapons, climate risks, ecosystem protection & deforestation, soft commodities and tobacco.
- AXA IM ESG Standards policy includes white phosphorus weapons, violations of international norms and standards, severe controversies and low ESG quality names.

Stewardship Activities Encourage The Companies We Invest In To Do Better

Our responsible investing approach includes engaging with the management of companies where we own shares or bonds when we want to encourage good practice and/or maintain ongoing dialogue. We also use the voting rights that come with share ownership. We adopt an active and impactful approach to stewardship by using our scale as a global investment manager to influence company and market practices. If we don't feel a company is responding to engagement, we have a range of escalation routes and can ultimately disinvest.

You can find a more detailed overview of our ESG policies on our website at <https://www.axa-im.com/our-policies-and-reports>

Would You Like To Know More?

More detailed information on this Fund, such as the prospectus, the KIID, the annual report as well as the latest sustainability reports, can be obtained free of charge from the Fund's Management Company, the Administrator, the Fund's distributors, online at <https://funds.axa-im.co.uk/en/individual/>, or by calling 0345 777 5511. These documents are available in English.

A glossary of some of the terms used in this document can be found online at <https://retail.axa-im.co.uk/glossary>

The Net Asset Value per share is available at <https://www.axa-im.co.uk> and at the registered office of the Fund's Management Company

Find out more about the FCA's Sustainability Disclosure Regulations here: <https://www.fca.org.uk/firms/climate-change-and-sustainable-finance/sustainability-disclosure-and-labelling-regime>

IMPORTANT INFORMATION This material does not contain sufficient information to support an investment decision. 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. Issued in the UK by AXA Investment Managers UK Limited, which is authorised and regulated by the Financial Conduct Authority in the UK. Registered in England and Wales No: 01431068. Registered Office: 22 Bishopsgate London EC2N 4BQ.

Share Class	ISIN
S Acc GBP	GB00BRS8D728
S Inc GBP	GB00BRS8D835
Z (G) Acc GBP	GB00B59VLT43
Z (G) Inc GBP	GB00B5TX5Q59
ZI (G) Acc GBP	GB00B5WM6Y48
ZI (G) Inc GBP	GB00B5T0SW38
ZI m Inc GBP	GB00BRS7CB67