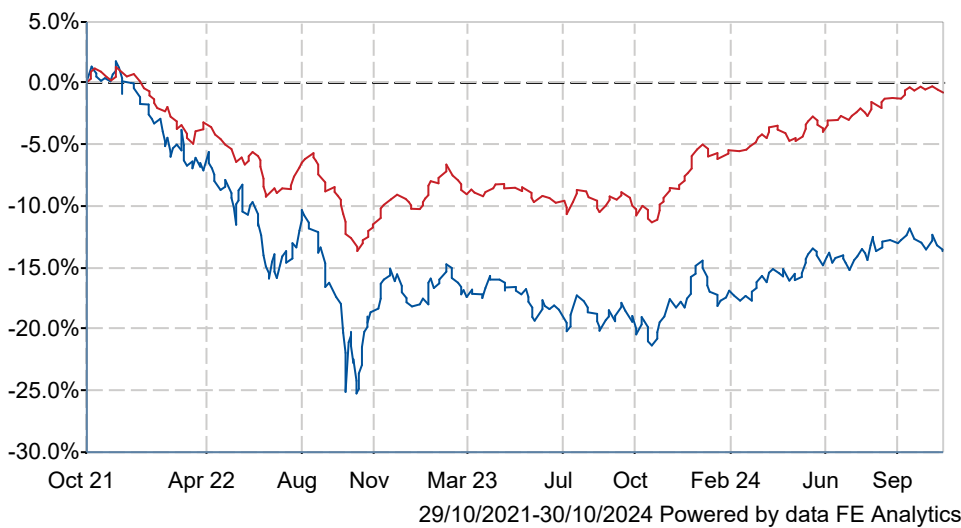


AXA Defensive Distribution Z Gr Acc

What is the Fund's objective?

The Fund invests in a mix of UK Government bonds, the majority of which are linked to the rate of inflation, shares in large and medium sized UK listed companies, and cash. The Fund's typical asset mix would have at least a minimum investment in UK Government bonds and cash of 60%. As a result of this asset mix the fund's value should be less volatile than a fund with a higher proportion of its investments in shares. The fund manager selects shares in companies based upon their prospects for future growth in dividend payments following an in depth analysis of their financial status, quality of business model and corporate governance arrangements. Investments in UK Government bonds are diversified across a range of maturities (i.e., the length of time for full repayment of the bond by the Government).


Cumulative Performance



| | 3m | 6m | 1yr | 3yrs | 5yrs |
|-------------------------------------|---------|---------|---------|---------|---------|
| AXA Defensive Distribution Z Gr Acc | -0.4 | +2.1 | +9.0 | -13.7 | -3.0 |
| IA Mixed Investment 0-35% Shares | +1.4 | +3.9 | +11.6 | -0.8 | +6.7 |
| Rank within sector | 65 / 65 | 65 / 65 | 57 / 63 | 56 / 56 | 43 / 44 |
| Quartile | 4 | 4 | 4 | 4 | 4 |

| | |
|--------------|--|
| Sector | IA Mixed Investment 0-35% Shares |
| Asset Class | Mixed Asset |
| Launch Date | 08-Nov-2004 |
| Fund Size | £142.7m / \$185.1m (30-Oct-2024) |
| Fund Manager | Melinda Bizarro Jamie Forbes-Wilson |

How does FE fundinfo rate this fund?

| | |
|--------------------------|---|
| FE fundinfo Crown Rating |  |
| Risk Score | 68 |

Investment Details

| | |
|-------------------------------|--|
| Initial Charge | 0.00% |
| Annual Charges | 0.75% |
| Note to charges | Initial Charges: max.; |
| Minimum Initial Investment | £ 100,000 |
| Minimum Additional Investment | £ 5,000 |
| Dividend Policy | Mar 01, Jun 01, Sep 01, Dec 01 (Final) |

Prices

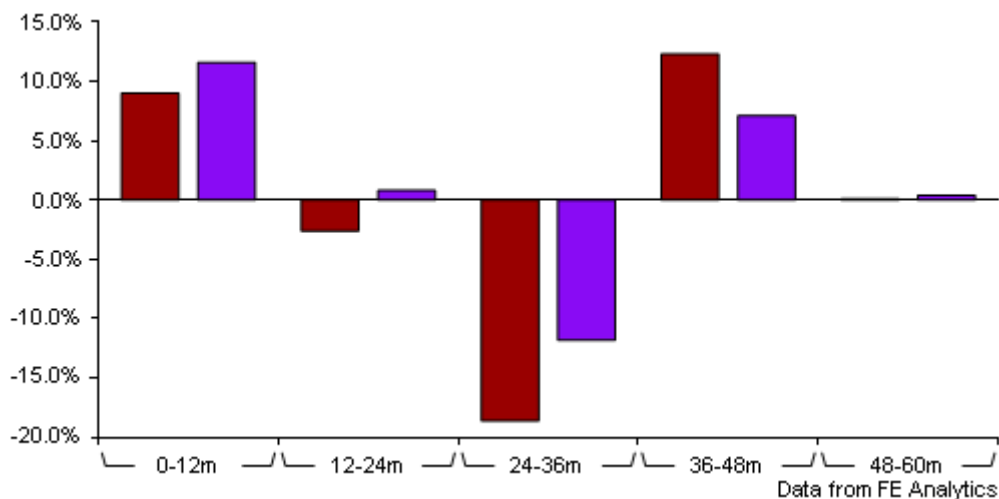
| | |
|------------|-------------|
| Unit Type | ACC |
| Mid | 201.40(GBX) |
| Price Date | 30 Oct 2024 |
| Yield | 1.42 |

Codes

| | |
|----------|--------------|
| Citicode | VS75 |
| SEDOL | B03KM00 |
| ISIN | GB00B03KM006 |

AXA Defensive Distribution Z Gr Acc

Discrete Performance



| | 0-12m | 12m-24m | 24m-36m | 36m-48m | 48m-60m |
|-------------------------------------|---------|---------|---------|---------|---------|
| AXA Defensive Distribution Z Gr Acc | +9.0 | -2.6 | -18.6 | +12.3 | +0.1 |
| IA Mixed Investment 0-35% Shares | +11.6 | +0.8 | -11.8 | +7.1 | +0.4 |
| Rank within sector | 57 / 63 | 60 / 61 | 56 / 56 | 1 / 50 | 28 / 44 |
| Quartile | 4 | 4 | 4 | 1 | 3 |

All prices in Pence Sterling (GBX) unless otherwise specified. Price total return performance figures are calculated on a bid price to bid price basis (mid to mid for OEICs) with net income (dividends) reinvested. Performance figures are shown in Pound Sterling (GBP).

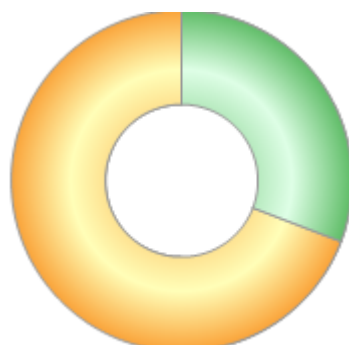
Contact Details

| | |
|-------------------|---|
| Address | AXA Investment Managers UK Limited, 22 Bishopsgate, London EC2N 4BQ, United Kingdom |
| Telephone numbers | 0345 7775511 (Main Number) |
| Website | www.axa-im.co.uk |

AXA Defensive Distribution Z Gr Acc

Asset Allocation (30 Sep 2024)

| Rank | Asset Classes | % |
|------|---------------|-------|
| 1 | Bonds | 69.24 |
| 2 | Equity | 30.76 |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |



Powered by data from FE fundinfo

Sector Breakdown (30 Sep 2024)

| Rank | Sectors | % |
|------|------------------------|-------|
| 1 | Financials | 20.46 |
| 2 | Consumer Discretionary | 14.76 |
| 3 | Industrials | 13.22 |
| 4 | Health Care | 12.93 |
| 5 | Consumer Staples | 7.65 |
| 6 | Basic Materials | 7.18 |
| 7 | Utilities | 6.60 |
| 8 | Energy | 6.25 |
| 9 | Real Estate | 4.68 |
| 10 | Others | 6.27 |



Powered by data from FE fundinfo

Top Holdings (30 Sep 2024)

| Rank | Largest Holdings | % |
|------|--|-------|
| 1 | UK Inflation-Linked Gilt 0.125% 03/22/2029 | 10.82 |
| 2 | UK Inflation-Linked Gilt 0.125% 03/22/2026 | 10.77 |
| 3 | UK Inflation-Linked Gilt 1.25% 11/22/2027 | 5.71 |
| 4 | UK Inflation-Linked Gilt 0.125% 08/10/2028 | 5.44 |
| 5 | United Kingdom Gilt 0.875% 07/31/2033 | 2.32 |
| 6 | UK Inflation-Linked Gilt 4.125% 07/22/2030 | 2.22 |
| 7 | UK Inflation-Linked Gilt 0.125% 03/22/2044 | 1.88 |
| 8 | UK Inflation-Linked Gilt 1.125% 11/22/2037 | 1.78 |
| 9 | United Kingdom Gilt 3.5% 10/22/2025 | 1.71 |
| 10 | UK Inflation-Linked Gilt 0.75% 11/22/2047 | 1.63 |