

AXA Stg Credit Sht Drtn Bd Z Gr Acc

Fund Information

Sector

IA Sterling Corporate Bond

Manager's Name

Nicolas Trindade

Date Manager Appointed

Nov 2010

Launch Date

Nov 2010

Fund Size(£m)

£626.60

Yield* (See page2)

1.36 %

XD Dates

Jul 01, Apr 01, Jan 02, Oct 01

Last Distribution

01/07/20 (XD Date)

28/08/20 (Pay Date)

0.45(Distribution)

OCF

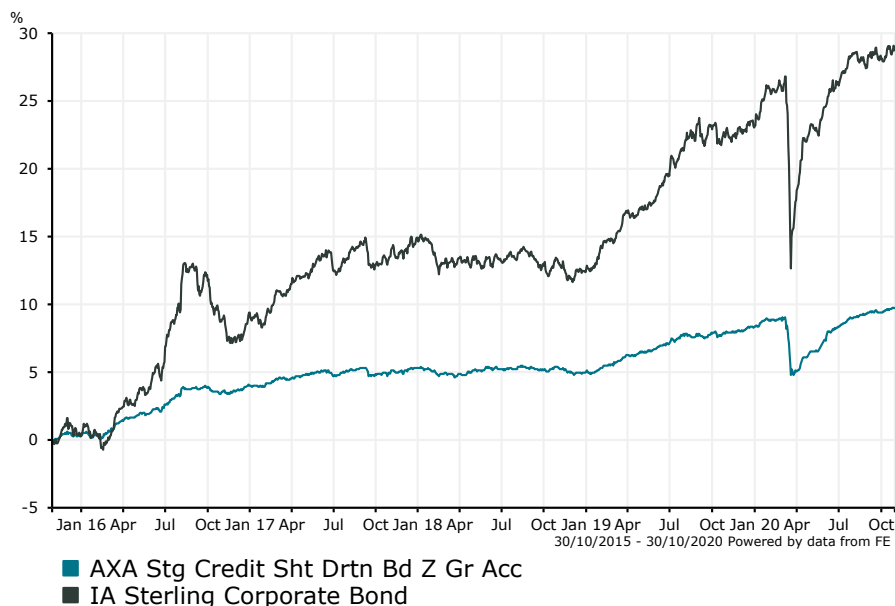
0.41 %

Fund Aim

The aim of the Fund is to provide income combined with any capital growth.

Sector: IA Sterling Corporate Bond

Performance



Discrete Performance - 12 months to 31/12/19					
	2019	2018	2017	2016	2015
Fund	3.23	-0.33	1.26	3.73	0.61
Stock Sector Average	9.49	-2.22	5.06	9.08	-0.27

Cumulative Performance to 30/09/20					
	1 Yr	2 Yrs	3 Yrs	4 Yrs	5 Yrs
Fund	1.37	4.06	4.40	5.36	9.59
Stock Sector Average	4.21	13.60	13.72	14.41	28.39

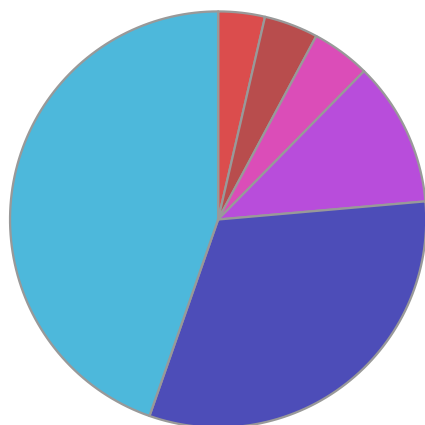
Performance Analysis - Annualised 3 years					
	Growth Rate %	Volatility	Alpha	Beta	Sharpe
Fund	1.45	2.46	-0.28	0.39	0.00
Stock Sector Average	4.38	5.61	0.00	1.00	0.16

Morningstar Analyst Rating
N/A

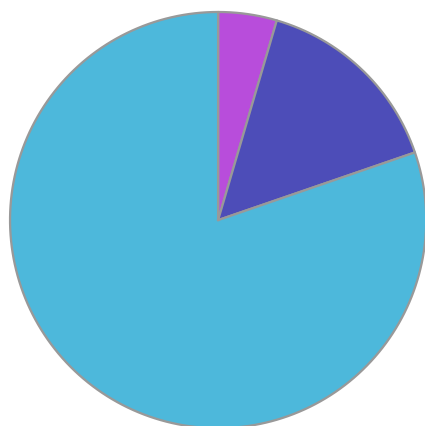
FE Crown Rating


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Fund Composition



	(%)
BBB	44.65
A	31.74
AA	11.24
Money Market	4.55
AAA	4.20
BB	3.62



	(%)
UK Corporate Fixed Interest	80.27
Global Corporate Fixed Interest	15.18
Money Market	4.55

Largest Holdings

Holdings	(%)
DNB BANK ASA 1.625% BDS 15/12/23 GBP100000	1.60
SCENTRE GROUP TRUST 1 / TRUST 2 2.375% 04/08/2022	1.50
GATWICK FUNDING LTD 5.25% 01/23/2024	1.40
CPUK FINANCE LTD 7.24% 02/28/2024	1.40
EDP FINANCE BV 8.625% 01/04/2024	1.40

Holdings	(%)
NEXT GROUP PLC 5.375% BDS 26/10/21 GBP100000	1.30
LAND SECURITIES CAPITAL MARKETS 1.97% 02/08/2024	1.30
FONTERRA CO-OPERATIVE GROUP LTD 9.375% 12/04/2023	1.30
ENI COORDINATION CENTER SA 4.75% BDS 28/01/21 GBP1000	1.20
FIDELITY NATIONAL INFORM SERV 1.7% 06/30/2022	1.10

* Data supplied by fund managers regarding fixed interests funds may not specify yield type. As the provision of redemption yield is an FCA regulatory requirement Novia assumes these are used.

Important Information

Performance details and yields are as at 30/09/2020. Performance figures are inclusive of net reinvested income. Source: FE. This document is designed only for professional investors and experienced advisers. The value of investments and the income gained may fluctuate. Investors may not get back the full amount invested. Past performance is not a guide to the future.