BNP PARIBAS ASSET MANAGEMENT

SUSTAINABILITY DISCLOSURE REQUIREMENTS
CONSUMER FACING DISCLOSURE – 27 August 2026

Sustainability Impact

AXA Green Short Duration Bond Fund

Sustainable investment labels help investors find products that have a specific sustainability goal. This Fund invests mainly in solutions to sustainability problems, with an aim to achieve a positive impact for people or the planet.

Sustainability Goal

This fund has a dual objective:

- Deliver a positive and measurable environmental impact by supporting the reduction of real-world green-house-gas emissions and the transition to a low-carbon economy.
- Provide income and capital growth over the medium term.

We aim to make a positive measurable impact in two ways:

- **Asset contribution** – Purchasing bonds financing projects that directly address one or more of our targeted solutions, known as 'green bonds'.
- **Investor contribution** – Actively engaging with the issuers of the bonds we invest to improve their environmental impact and contribution to our targeted solutions.

OUR TARGETED SOLUTIONS

Smart energy solutions	Low carbon transportation	Green buildings
Energy efficiency and renewable energy solutions	Greener forms of transportation and sustainable mobility	Environmentally sustainable construction and renovation projects

We recognise that there may be unintended negative consequences of pursuing our impact goals; for example, while transitioning away from fossil fuels is key to reducing carbon emissions from the energy sector, renewable generation assets can pose potential risks to biodiversity, as they may disrupt local marine and land ecosystems. We aim to minimise these negative consequences by taking a comprehensive view of a company's overall impact before investing, and by engaging with bond issuers to ensure that they are assessing the risks associated with the projects supported and that they are taking actions to mitigate them.

Sustainability Approach

We invest at least 90% of the fund's gross asset value in publicly listed bonds that directly support the reduction of real-world green-house-gas emissions and the transition to a low-carbon economy. These could be bonds issued by governments, supranational organisations or companies anywhere in the world.

We evaluate bonds against the four pillars of our proprietary Green Bonds Framework. This helps us determine how effectively a bond contributes to the fund's goal.

Issuers sustainability strategy	Use of proceeds and project selection	Management of proceeds	Impact reporting
Is the issuer's sustainability strategy credible? Is it aligned with the fund's goals?	*Do the projects financed by the bond have a clear impact on this fund's goal?*	*Can the issuer show how the proceeds of the bond are being used?*	*How does the issuer report the bonds' contribution? Is reporting clear and credible?*

We rate bonds as either neutral, positive or negative on each characteristic. Bonds that meet the criteria are rated neutral; bonds that exceed the criteria are rated positive. We won't invest in bonds that we evaluate as 'negative' on any of these criteria. We also avoid issuers and bonds whose activities – as a whole – may have significant unintentional effects that undermine the positive impact we seek to achieve.

As well as green bonds, the fund can also invest in other fixed income investments to help achieve its financial objective. It may also invest in cash or money market funds for liquidity purposes, and derivatives to hedge foreign exchange risk. None of these investments will conflict with our sustainability objective, although they may not make a positive contribution.

BNP PARIBAS
ASSET MANAGEMENT

AXA Investment Managers' ESG exclusion policies

Before any other analysis, we apply AXA IM's environmental, social and governance (ESG) screening policies to exclude companies that carry excessive ESG risk.

- 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.

Engagement and voting to create real-world change

We focus on direct dialogue with issuers that seeks to create change within these issuers. We may engage before a bond is issued, while we hold the bond and during any refinancing of projects financed by green bonds.

Why we engage

- Increase the positive impact of an issuer's green bond on our environmental goals and targeted solutions
- Encourage issuers to set stronger climate targets and improve impact reporting
- Ensure issuers address any negative consequences projects funded by their bonds may have on any of our targeted outcomes

We set clear goals for our engagement based on our targeted outcomes and continually assess the progress we are making in our dialogue with the issuer. Where we're not seeing sufficient gains, we'll consider the most appropriate next steps.

Sustainability Metrics

Tracking and reporting the impact our investments have on our objectives is a vital part of what we do.

Source: BNP Paribas Asset Management, as at 30 June 2026





Avoided emissions	Renewable energy
181	**126**
Carbon emissions avoided by projects financed by the green bonds we hold in the portfolio compared to projected emissions if those projects didn't go ahead, per £1m in relevant projects, where data is available.	Renewable energy generated production by renewable energy projects we invest in, per £1m in relevant projects, where data is available.

Would You Like To Know More?

More detailed information about this fund, such as the prospectus, the Key Investor Information Document (KIID), the annual report and the latest sustainability reports, can be obtained free of charge from AXA IM, the administrator, the fund's distributors, online at https://funds.axa-im.co.uk/en/individual/ or by calling AXA IM customer services on 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 Financial glossary - BNP Paribas Asset Management UK
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 at https://www.fca.org.uk/firms/climate-change-and-sustainable-finance/sustainability-disclosure-and-labelling-regime

Share class	ISIN
Z Acc GBP	GB00BNNDLG95
Z Inc GBP	GB00BNNDLH03
ZI Acc GBP	GB00BNNDLJ27
ZI Inc GBP	GB00BNM57T10

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.