AXA WF Selectiv' Infrastructure A EUR

Past performance is not a reliable indicator of future results.

Key Figures (EUR)*

Fund Cumulative Performance (%)					Current NAV	
YTD	1Y	3Y	10Y	Launch	Acc.	Inc.
+2.58	**+2.62**	**+24.84**	**-**	**+18.59**	**118.59**	**113.39**

Fund Annualized Performance (%)				Assets Under Management (M)
3 Y.	5 Y.	10 Y.	Launch	EUR
+7.68	**+1.51**	**-**	**+2.33**	**126.40**

Dividend Record

	Record Date	Ex-Date	Dividend per Share	12 month Yield (%)
Dec 2022	29/12/2022	30/12/2022	0.19	0.19
Dec 2023	28/12/2023	29/12/2023	1.05	1.04
Dec 2024	27/12/2024	30/12/2024	1.46	1.40
Dec 2025	29/12/2025	30/12/2025	1.85	1.67

12 Month Yield = (Sum of Dividends) / (Ending NAV). The 12 Month yield is calculated based on the sum of the distributions over the previous 12 months and the latest NAV. The 12 month yield may be higher or lower than the actual annual dividend yield. A positive distribution yield does not imply positive return. Dividends are not guaranteed. Past dividends are not indicative of future dividends.
Investors should not make any investment decision solely based on information contained in the table above. You should read the relevant offering document (the Key Information Document (PRIIPs/UCITS KID)) of the fund for further details including the risk factors.

Performance & Risk

Performance Evolution (EUR)

Data is rebased to 100 by BNPP AM on the graph start date
Cumulative performance calculations are net of fees, based on the reinvestment of dividends. The benchmark, when there is one could be calculated on the basis of net or gross dividend. Please refer to the prospectus (or Swiss fund contract) for more information.

Benchmark

The fund doesn't have a benchmark.

The Fund is actively managed without reference to any benchmark.

Fund Profile

ESG Rating

% of AUM covered by ESG absolute rating: Portfolio = 94.7% (not meaningful for coverage below 50%)

For more information about the methodology, please read the section 'ESG Metrics Definition' below

Fund Manager

Mikaël ASSOUMAYA

Frédéric TEMPEL - Co-Manager

** 1st NAV date: 04/06/2019*

Source(s): BNPP Asset Management - GICS as at 30/10/2026

Performance & Risk (Continued)

Risk Analysis

	1Y	3Y	5Y	Launch
Portfolio Volatility* (%)	6.55	8.20	9.13	9.04
Sharpe Ratio	0.32	0.78	0.09	0.28

All definitions of risks indicators are available in the section 'Glossary' below

Rolling Performance (%)

	1M	3M	6M	YTD	3Y	5Y	31/10/25 31/10/26	31/10/24 31/10/25	31/10/23 31/10/24	31/10/22 31/10/23	31/10/21 31/10/22	Launch
Portfolio*	5.10	-0.90	-2.85	2.58	24.84	7.77	2.62	6.45	14.29	-2.08	-11.84	18.59

Annual Calendar Performance (%)

	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
Portfolio*	7.90	4.48	3.44	-10.84	5.23	-0.12	-	-	-	-

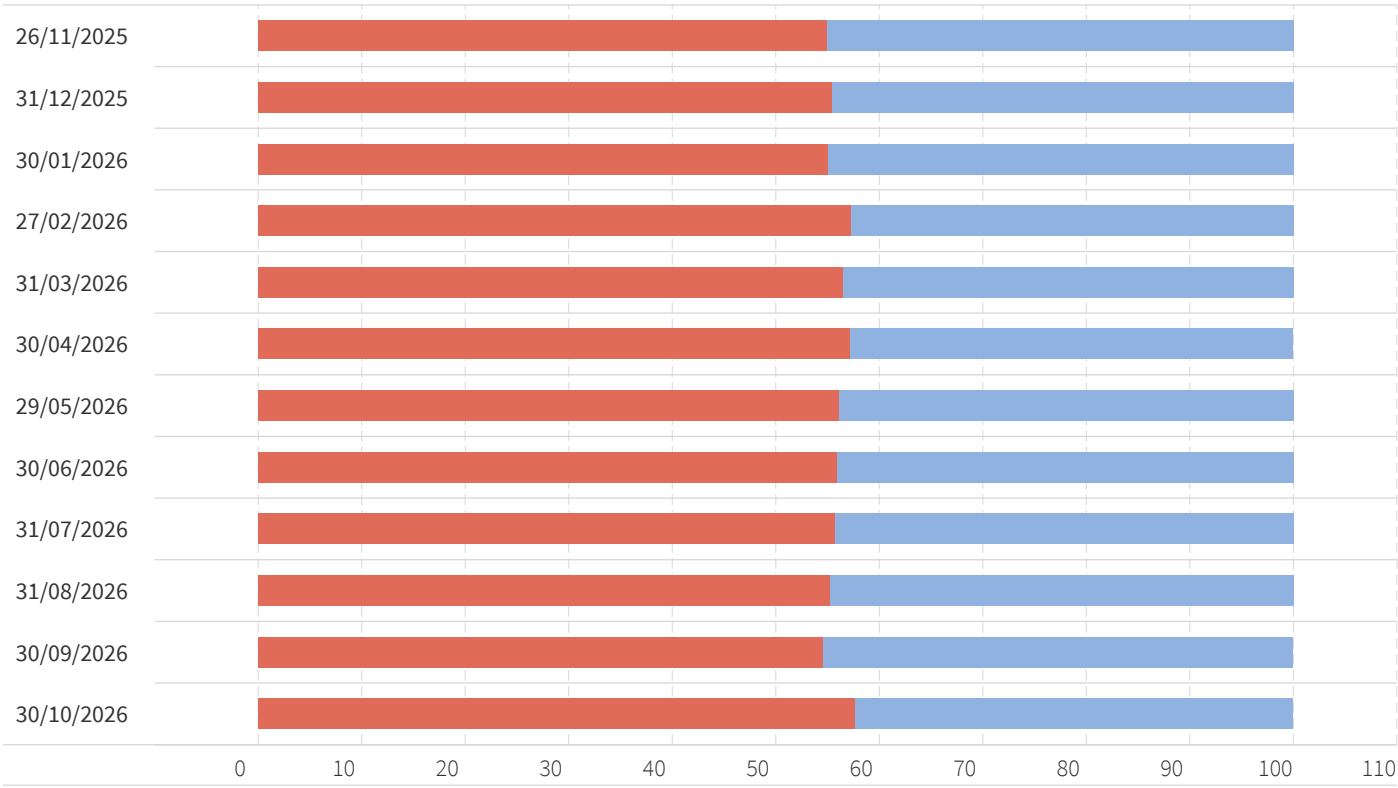
Past performance is not a reliable indicator of future results. Performance calculations are net of fees, based on the reinvestment of dividends. The benchmark, when there is one could be calculated on the basis of net or gross dividend. Please refer to the prospectus for more information.

** 1st NAV date: 04/06/2019*

Source(s): BNPP Asset Management - GICS as at 30/10/2026

Portfolio Analysis

Asset Allocation (%)



	26/11/2025	31/12/2025	30/01/2026	27/02/2026	31/03/2026	30/04/2026	29/05/2026	30/06/2026	31/07/2026	31/08/2026	30/09/2026	30/10/2026
Equity	54.96	55.40	55.03	57.29	56.52	57.22	56.14	55.88	55.75	55.23	54.60	57.69
Bonds	45.04	44.60	44.97	42.71	43.48	42.78	43.86	44.12	44.25	44.77	45.40	42.31

Currency Breakdown (%)

	EUR	USD	GBP	MXN	JPY	CAD	Other
Portfolio	97.86	1.47	0.30	0.16	0.15	0.04	0.02

Source(s): BNPP Asset Management - GICS as at 30/10/2026

Equity

Top 10 Holdings

Equity	Weighting (%)	Sector	Geography
NextEra Energy Inc	4.08	Utilities	United States
Union Pacific Corp	3.31	Industrials	United States
Constellation Energy Corp	2.82	Utilities	United States
American Tower Corp	2.80	Real Estate	United States
Canadian Pacific Railway Ltd	1.81	Industrials	Canada
Sempra	1.77	Utilities	United States
Enel SpA	1.76	Utilities	Italy
National Grid PLC	1.61	Utilities	United Kingdom
Aena SME SA	1.56	Industrials	Spain
Williams Cos Inc	1.50	Energy	United States
Total (%)	23.00		

Any securities or other financial instruments shown are for illustrative purposes only at the date of this report and and may no longer be in the portfolio later. This should not be considered as a recommendation to purchase or sell any security or other financial instrument.

Sector Breakdown (%)

	Portfolio
Utilities	48.84
Industrials	29.95
Real estate	9.67
Energy	8.37
Communication Services	2.87
IT	0.29

Source(s): BNPP Asset Management - GICS as at 30/10/2026

Fixed Income

Top 10 Holdings

Name	Weighting (%)	Issuer country	Mod. Duration	Contribution
TDC Net A/S 4.625% 10/22/2033	1.10	Denmark	5.5	0.06
NextEra Energy Capital Holdings 5.45% 03/15/2035	1.05	United States	6.4	0.07
Nerval SAS 2.875% 04/14/2032	1.02	France	4.6	0.05
Iberdrola Finanzas SA 5.25% 10/31/2036	0.94	Spain	7.0	0.07
APA Infrastructure Ltd 5.125% 09/16/2034	0.88	Australia	6.1	0.05
Digital Dutch Finco BV 3.875% 03/15/2035	0.86	United States	6.5	0.06
Public Service Electric and Gas 5.8% 05/01/2037	0.81	United States	7.6	0.06
Veolia Environnement SA VAR PERP	0.78	France	1.0	0.01
Heathrow Funding Ltd 5.625% 02/05/2034	0.74	United Kingdom	5.3	0.04
Oncor Electric Delivery Co LLC 5.65% 09/15/2036	0.71	United States	7.2	0.05
Total (%)	8.89			

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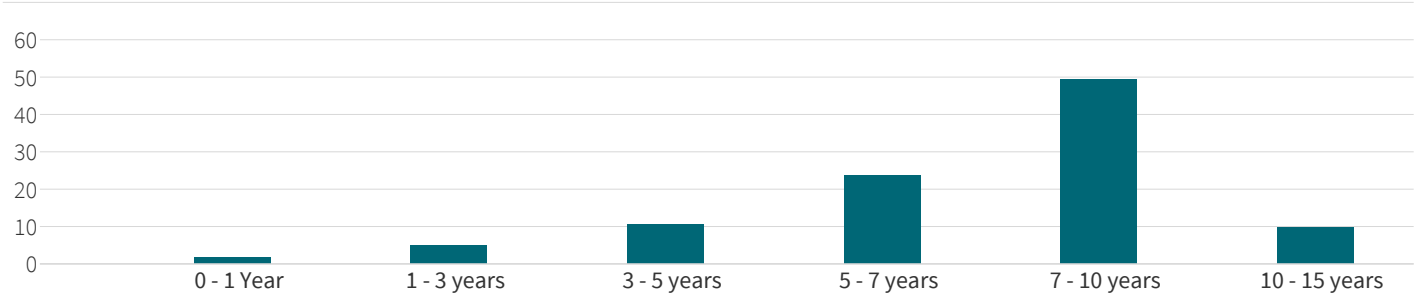
Maturity Breakdown (%)



	0 - 1 Year	1 - 3 years	3 - 5 years	5 - 7 years	7 - 10 years	10 - 15 years
Portfolio	1.73	5.03	10.70	23.59	49.31	9.64

Source(s): BNPP Asset Management - GICS as at 30/10/2026

Additional Information

Administration: A EUR

Legal form	SICAV
UCITS Compliant	Yes
AIF Compliant	No
Legal country	Luxembourg
1st NAV date	04/06/2019
Fund currency	EUR
Shareclass currency	EUR
Valuation	Daily
Share type	Accumulation / Income
ISIN code C / D	LU1719066794 / LU1719066877
Distribution Type	Net Income
Maximum initial fees	5.5%
Transaction costs	0.09%
Ongoing charges	1.64%
Financial management fees	1.4%
Maximum management fees	1.4%
Management company	BNP PARIBAS ASSET MANAGEMENT EUROPE SAS
Delegation of account administration	State Street Bank International GmbH (Luxembourg Branch)
Custodian	State Street Bank International GmbH (Luxembourg Branch)

The actual costs can be found in the annual reports and are deducted each time the net asset value is calculated. The value of the investment is reduced by these costs. As disclosed in the most recent Annual Report, the ongoing charges calculation excludes performance fees, but includes management and applied services fees. The effective Applied Service Fee is accrued at each calculation of the Net Asset Value and included in the ongoing charges of each Share Class. The investment will be reduced by the payment of the above mentioned fees.

Fund Objectives

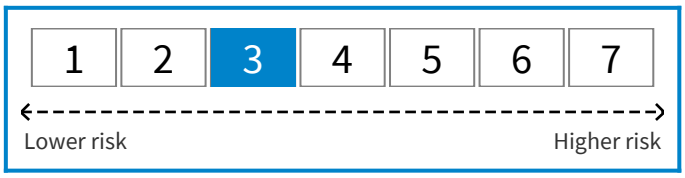
The objective of the Sub-Fund is to achieve a mix of income and long-term capital growth measured in EUR through exposure to listed equities and debt securities issued in the global infrastructure market universe.

Investment Horizon

The risk and the reward of the product may vary depending on the expected holding period. We recommend holding this product at least for 5 years.

Risk Indicator

The information shown below is from the KID PRIIPS.



The risk indicator assumes you keep the product for 5 years.

The actual risk can vary significantly if you cash in at an early stage and you may get back less.

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movements in the markets or because we are not able to pay you.

We have classified this product as 3 out of 7 which is a medium-low risk class. This rates the potential losses from future performance at a medium-low level. The risk category associated to this product was determined based on past observations, it is not guaranteed and can evolve in the future.

Be aware of currency risk. You will receive payments in a different currency, so the final return you will get depend on the exchange rate between the two currencies. This risk is not considered in the indicator shown above.

Other risks not included in the Summary risk indicator can be materially relevant, such as counterparty risk, derivatives risk. For further information, please refer to the prospectus.

This product does not include any protection from future market performance so you could lose some or all of your investment.

Subscription Redemption

The subscription, conversion or redemption orders must be received by the Registrar and Transfer Agent on any Valuation Day no later than 3 p.m. Luxembourg time. Orders will be processed at the Net Asset Value applicable to such Valuation Day. The investor's attention is drawn to the existence of potential additional processing time due to the possible involvement of intermediaries such as Financial Advisers or distributors.The Net Asset Value of this Sub-Fund is calculated on a daily basis.

Additional Information (Continued)

How to Invest

Before making an investment, investors should read the relevant Prospectus and the Key Investor Information Document (particularly for UK investors) / Key Information Document / scheme documents, which provide full product details including investment charges and risks. These documents are available in English or in your national language (if available) at axa-im.com. The information contained herein is not a substitute for those documents or for professional external advice.

Retail Investors

Retail investors should contact their Financial intermediary.

ESG Metrics Definition

Our approach to ESG measurement seeks to combine qualitative and quantitative techniques. The tree rating shown in this report is a simple pictorial representation of the overall ESG rating of the fund's portfolio. A fund which has 1 tree has a poor ESG rating, whereas a fund with 5 trees has a high ESG rating. For more information on our ESG standards, approach and methodology please visit: Putting ESG to work | AXA IM Core (axa-im.com).

The portfolio does not present any regulatory or contractual objectives on ESG indicators.

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For the purposes of presenting the breakdown by country, sector, principal exposures and active strategies, equities and similar instruments relating to a single company (ADRs, GDRs, RSPs, rights, etc.) are grouped in order to form a single exposure for the said company.

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Additional Information (Continued)

For more information on sustainability-related aspects please visit https://www.axa-im.com/what-sfdr

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Additional Information (Continued)

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https://www.bnpparibas-am.com/en-gb.
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Glossary

Volatility (%): is an indicative measure of degree of variation of an asset's price changes over time.

Sharpe ratio: is the measure of the risk-adjusted excess return over risk free rate of a financial portfolio and is used to compare the excess return of an investment to its risk. The higher the Sharpe ratio the better the return compared to the risk taken.