


We've written this fund factsheet assuming you have some experience of investing. This means that although we have tried to write as much as possible in plain language, we may have used certain words or phrases that might not be familiar to you, particularly if you are new to investing. Its purpose is to help you understand how the fund is invested and performing. You should not use it on its own for making investment decisions. It is not an offer to buy or sell any investments or shares. If there's something you don't understand, please contact your adviser. If you don't have an adviser, please call us, we can help you find one near you.

AXA Framlington Health Z Acc

June 2020

Fund information

(as at 31/05/2020)

Launch date	16/04/2012
Single price	323.00p
Fund size (£m)	554.4 (as at 29/05/2020)
IMA Sector	IA Specialist
OCF*	0.82%
Fund type	Accumulation
SEDOL	B6WZJX0
SEDOL codes © London Stock Exchange, reproduced under license	
Fund management company	AXA IM UK
Fund manager	Dani Saurympfer
Fund manager's Square Mile Rating	-
Mex ID	FRHELH
ISIN code	GB00B6WZJX05
Crown rating	
Yield	0.21%

Top holdings

(as at 30/04/2020)**

MERCK & CO INC(NEW)	5.87%
UNITEDHEALTH GROUP INC	5.61%
ROCHE HLDG AG	5.37%
ASTRAZENECA PLC	4.77%
THERMO FISHER SCIENTIFIC INC	3.22%
MEDTRONIC INC	3.03%
TAKEDA PHARMACEUTICAL CO	3.01%
LILLY (ELI) & CO	2.76%
ALEXION PHARMACEUTICALS INC	2.68%
PFIZER INC	2.60%

Fund objective

The Fund aims to provide long-term capital growth. The Fund invests in shares of listed healthcare companies including producers of pharmaceuticals, biotechnology firms, medical device and instrument manufacturers, distributors of healthcare products, care providers and managers and other healthcare services companies, which the Manager believes will provide above-average returns. The Fund invests in companies of any size which can be based anywhere in the world albeit the Fund tends to be biased towards the US, as this is where the majority of healthcare related companies are based. The Manager selects shares based upon analysis of a company's financial status, quality of its management, expected profitability and prospects for growth.

The Manager has full discretion to select investments for the Fund in line with the above investment policy and in doing so may take into consideration the MSCI World Healthcare index. The MSCI World Healthcare index is designed to measure the performance of large and mid-cap segments across 23 developed markets. This index best represents the types of companies in which the Fund predominantly invests. The Fund may also invest in other transferable securities and units in collective investment schemes. The Fund may use derivatives for Efficient Portfolio Management. Use may be made of borrowing, cash holdings, hedging and other investment techniques permitted in the applicable Financial Conduct Authority rules. The MSCI World Healthcare index may be used by investors to compare the Fund's performance.

Fund features

This fund invests in assets which have the potential to produce superior longer term returns. Over some periods of time there can be significant falls, as well as rises, in the value of your investment.

Asset split 1 (as at 30/04/2020)**

North American Equities	72.8%	
Europe ex UK Equities	13.6%	
UK Equities	8.3%	
Japanese Equities	3.0%	
Money Market	1.6%	
Global Emerging Market Equities	0.7%	

Asset split 2 (as at 30/04/2020)**

Pharmaceuticals	40.3%	
Healthcare & Medical Products	19.1%	
Biotechnology/Medical	10.4%	
Health Care	8.2%	
Health Care	7.8%	
Biotechnology/Medical	5.4%	
Healthcare & Medical Products	4.6%	
Money Market	1.6%	
Hospital	1.4%	
Health Care	1.1%	

* This figure includes the charges and expenses that are deducted from the fund and are reflected in the unit price. Other charges which reduce the number of units you hold may apply. For further information please refer to your product Terms and Conditions.

Data is sourced from Financial Express. The date shown reflects the last available regional, sector and asset breakdown data provided by the fund's administrator to Financial Express. The timeliness of this data is affected by the speed and regularity of their publication by the fund administrator.

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Things you need to know

We've based this information on our current understanding of law and practice. We make every effort to ensure that this information is helpful, accurate and correct but it may change or may not apply to your personal circumstances. Before taking any action you should always check with an appropriate adviser, as we cannot accept responsibility for any action taken on the basis of this information alone.

All funds carry some risk and you should consider these risks before making an investment decision. The value of investments and any income from them is not guaranteed and can fall as well as rise and will be reduced in real terms by the effects of inflation. The main factors which may increase the risk of this fund include:

- the amount held in overseas assets,
- any concentration in specific areas or sectors,
- the amount invested in property or property shares,
- the use of derivatives and other instruments with the aim of generating outperformance.

Other charges which reduce the number of units you hold may apply. For further information please refer to your product Terms and Conditions.

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We may record or monitor calls to improve our service.

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Customer Services, Tel: 0370 909 6010

Cumulative fund performance (as at 31/05/2020)

	6 mths	1 year	3 years	5 years	10 years
% growth	10.35%	24.61%	34.53%	48.92%	280.17%

Discrete fund performance (as at 31/03/2020)

	31/03/2015 - 31/03/2016	31/03/2016 - 31/03/2017	31/03/2017 - 31/03/2018	31/03/2018 - 31/03/2019	31/03/2019 - 31/03/2020
% growth	-9.60%	25.41%	-9.00%	17.72%	1.85%

Annualised fund performance (as at 31/05/2020)

3 year	10.39%
5 year	8.29%
10 year	14.29%

3 year statistical fund data (as at 31/05/2020)

Monthly volatility	4.69%
Best 3 month return	16.90%
Worst 3 month return	-13.78%

Discrete month end performance (as at 31/05/2020)

	31/05/2015 - 31/05/2016	31/05/2016 - 31/05/2017	31/05/2017 - 31/05/2018	31/05/2018 - 31/05/2019	31/05/2019 - 31/05/2020
% growth	-6.13%	17.93%	4.00%	3.80%	24.61%
Sector Average	-4.52%	24.68%	3.93%	2.14%	-2.21%
Quartile	3	3	2	2	1
Rank	138/212	120/219	112/226	78/240	16/248

Performance (over 5 years to 31/05/2020)



Source: Financial Express as at 31/05/2020. You shouldn't use past performance as a suggestion of future performance. It shouldn't be the main or sole reason for making an investment decision. The value of investments and any income from them can fall as well as rise and will be reduced in real terms by the effects of inflation. You may not get back the amount you invested. HM Revenue and Customs (HMRC) practice and law are complex. Tax concessions are not guaranteed, their value will depend on individual circumstances and may change in the future.

Fund performance data is based on a single price basis and doesn't take into account fees and expenses which are specific to individual plans. Details are available on request.