

## Desktop/Title/H1

# **COVID-19: How the market reaction changed the Investment Grade credit landscape for UK insurers.**

Font Family: BNPP Sans Condensed-Bold;  
Font-size: 64px;  
Letter-spacing: 0.72px;  
Line-height: 105%;

## Desktop/Title/H2

## **Active investment: The ability to rapidly respond to change.**

Font Family: BNPP Sans Condensed-Bold;  
Font-size: 56px;  
Letter-spacing: 0.8px;  
Line-height: 105%;

## Desktop/Title/H3

**Markets are in a constant state of change.  
Yields are low, inflation is returning and  
regulatory complexity continues to expand.**

Font Family: BNPP Sans Condensed-Bold;  
Font-size: 40px;  
Letter-spacing: 0.4px;  
Line-height: 110%;

## Desktop/Title/H4

**AXA Investment Managers has a long history of innovation and,  
as a part of the broader AXA group, our DNA is attuned to  
thinking long term about both risk and return.**

Font Family: BNPP Sans Condensed-Bold;  
Font-size: 32px;  
Letter-spacing: 0.2px;  
Line-height: 120%;

## Desktop/Title/H5

AXA Investment Managers has a long history of innovation and, as a part of the broader AXA group, our DNA is attuned to thinking long term about both risk and return.

Font Family: BNPP Sans Condensed-Bold;  
Font-size: 20px;  
Letter-spacing: 0.2px;  
Line-height: 125%;

## Desktop/Headline/H1

AXA Investment Managers works with its clients today to provide the solutions they need to help secure a better tomorrow for their investments, while creating a positive change for the world in which we all live.

Font Family: BNPP Sans-Light;  
Font-size: 32px;  
Letter-spacing: -0.1px;  
Line-height: 150%;

## Desktop/Headline/H2

AXA Investment Managers works with its clients today to provide the solutions they need to help secure a better tomorrow for their investments, while creating a positive change for the world in which we all live.

Font Family: BNPP Sans-Regular;  
Font-size: 22px;  
Letter-spacing: -0.1px;  
Line-height: 32px;

## Desktop/Button Label

PRIMARY LINK

Font Family: Source Sans Pro-SemiBold;  
Font-size: 14px;  
Letter-spacing: 1px;  
Line-height: 100%;

## Desktop/Text/B1/Regular

Inflation—the rate at which the prices of goods and services increases—can be a risk if the level of inflation is higher than the level of income made on savings and investments.

Font Family: BNPP Sans-Regular;  
Font-size: 18px;  
Letter-spacing: 0.2px;  
Line-height: 150%;

The income paid by bonds is fixed so when inflation is rising, that level of income may be less appealing and bond prices tend to fall—and vice-versa.

Font Family: BNPP Sans-Regular;  
Font-size: 16px;  
Letter-spacing: 0.2px;  
Line-height: 150%;

## Desktop/Text/B3/Light

Inflation—the rate at which the prices of goods and services increases—can be a risk if the level of inflation is higher than the level of income made on savings and investments.

Font Family: BNPP Sans-Light;  
Font-size: 14px;  
Letter-spacing: 0.2px;  
Line-height: 150%;

The income paid by bonds is fixed so when inflation is rising, that level of income may be less appealing and bond prices tend to fall—and vice-versa.