

# AXA Swiss Institutional Fund - Multi Asset Plus 1 CHF

Past performance is not a reliable indicator of future results.

## Key Figures (CHF)\*

| Fund Cumulative Performance (%) |               |              |               |               | Current NAV                 |
|---------------------------------|---------------|--------------|---------------|---------------|-----------------------------|
| YTD                             | 1Y            | 3Y           | 10Y           | Launch        | Inc.                        |
| <b>+8.00</b>                    | <b>+14.90</b> | <b>+0.79</b> | <b>+34.21</b> | <b>+65.48</b> | <b>1 477.57</b>             |
| Fund Annualized Performance (%) |               |              |               |               | Assets Under Management (M) |
| 3 Y.                            | 5 Y.          | 10 Y.        | Launch        | CHF           |                             |
| <b>+0.26</b>                    | <b>+2.14</b>  | <b>+2.98</b> | <b>+3.50</b>  | <b>44.74</b>  |                             |

## Dividend Record

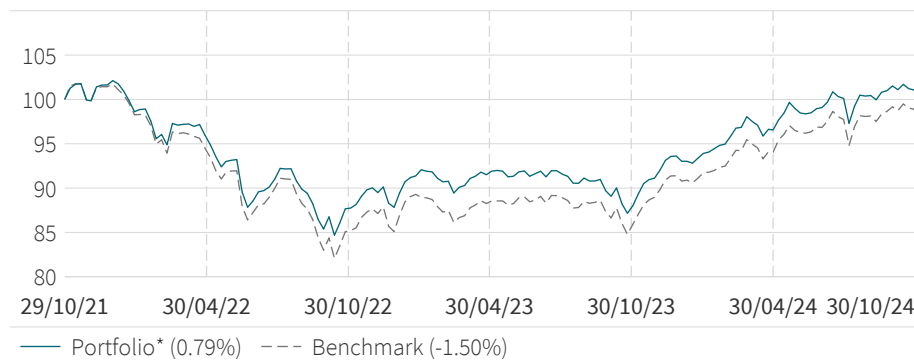
|          | Record-Date | Ex-Date    | Dividend per Share | 12 month Yield (%) |
|----------|-------------|------------|--------------------|--------------------|
| Dec 2019 | 29/11/2019  | 02/12/2019 | 7.00               | 0.51               |
| Dec 2020 | 30/11/2020  | 01/12/2020 | 7.57               | 0.56               |
| Dec 2021 | 30/11/2021  | 01/12/2021 | 6.79               | 0.45               |
| Dec 2022 | 30/11/2022  | 01/12/2022 | 7.68               | 0.57               |
| Dec 2023 | 30/11/2023  | 01/12/2023 | 21.79              | 1.62               |

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 (including the key facts statement) of the fund for further details including the risk factors.

## Performance & Risk

### Performance evolution (CHF)



Data is rebased to 100 by AXA IM on the graph start date.

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 : 12/03/2010

Source(s): AXA Investment Managers - FTSE - GICS - MSCI as at 30/10/2024

For more information about AXA IM, visit [axa-im.com](http://axa-im.com)

## Benchmark

Since: 01/10/2021

25% SPI Total Return Gross + 20% ICE BofA Global Large Cap Hedged CHF + 20% MSCI AC World Ex Switzerland Total Return Net + 15% SBI Domestic AAA-BBB Total Return + 5% Bloomberg Global Aggregate OECD Hedged CHF + 5% FTSE EPRA Nareit Euro Zone Total Return Net + 5% SARON Index + 5% SXI Real Estate Funds Total Return Gross

The Fund is actively managed with limited deviation expected in term of constitution and performance compared to benchmark.

## Fund Profile

ESG Rating

ESG Relative Rating  
Lower Higher

CO2 Relative rating  
More CO2 Less CO2

% of AUM covered by ESG absolute rating: Portfolio = 80.8% Benchmark = 87.5% (not meaningful for coverage below 50%)

% of AUM covered by CO2 intensity indicator: Portfolio = 73.8% Benchmark = 73.7% (not meaningful for coverage below 50%)

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

## Fund Manager

Frédérique MAHERAULT

Brenda CLARKE - Co-Manager

## Performance & Risk (Continued)

### Risk analysis

|                                  | 1Y   | 3Y   | 5Y   | Launch |
|----------------------------------|------|------|------|--------|
| Portfolio Volatility * (%)       | 5.69 | 8.21 | 8.59 | 6.55   |
| Benchmark Volatility (%)         | 5.89 | 8.71 | 8.72 | 6.55   |
| Relative Risk/Tracking Error (%) | 0.91 | 1.13 | 1.24 | 0.96   |
| Sharpe Ratio                     | 2.81 | 0.19 | 0.39 | 0.63   |
| Information ratio                | 0.09 | 1.11 | 0.49 | 0.31   |

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

### Rolling Performance (%)

|               | 1M    | 3M    | 6M    | YTD   | 3Y    | 5Y    | 31/10/23<br>31/10/24 | 31/10/22<br>31/10/23 | 31/10/21<br>31/10/22 | 31/10/20<br>31/10/21 | 31/10/19<br>31/10/20 | Launch |
|---------------|-------|-------|-------|-------|-------|-------|----------------------|----------------------|----------------------|----------------------|----------------------|--------|
| Portfolio*    | -0.86 | 0.39  | 4.38  | 8.00  | 0.79  | 11.15 | 14.90                | -0.41                | -11.92               | 15.64                | -4.64                | 65.48  |
| Benchmark     | -0.76 | 0.44  | 4.73  | 8.11  | -1.50 | 10.55 | 15.38                | -0.18                | -14.48               | 15.18                | -2.56                | 71.75  |
| Excess return | -0.10 | -0.05 | -0.35 | -0.10 | 2.29  | 0.61  | -0.48                | -0.23                | 2.56                 | 0.46                 | -2.08                | -6.27  |

### Annual Calendar Performance (%)

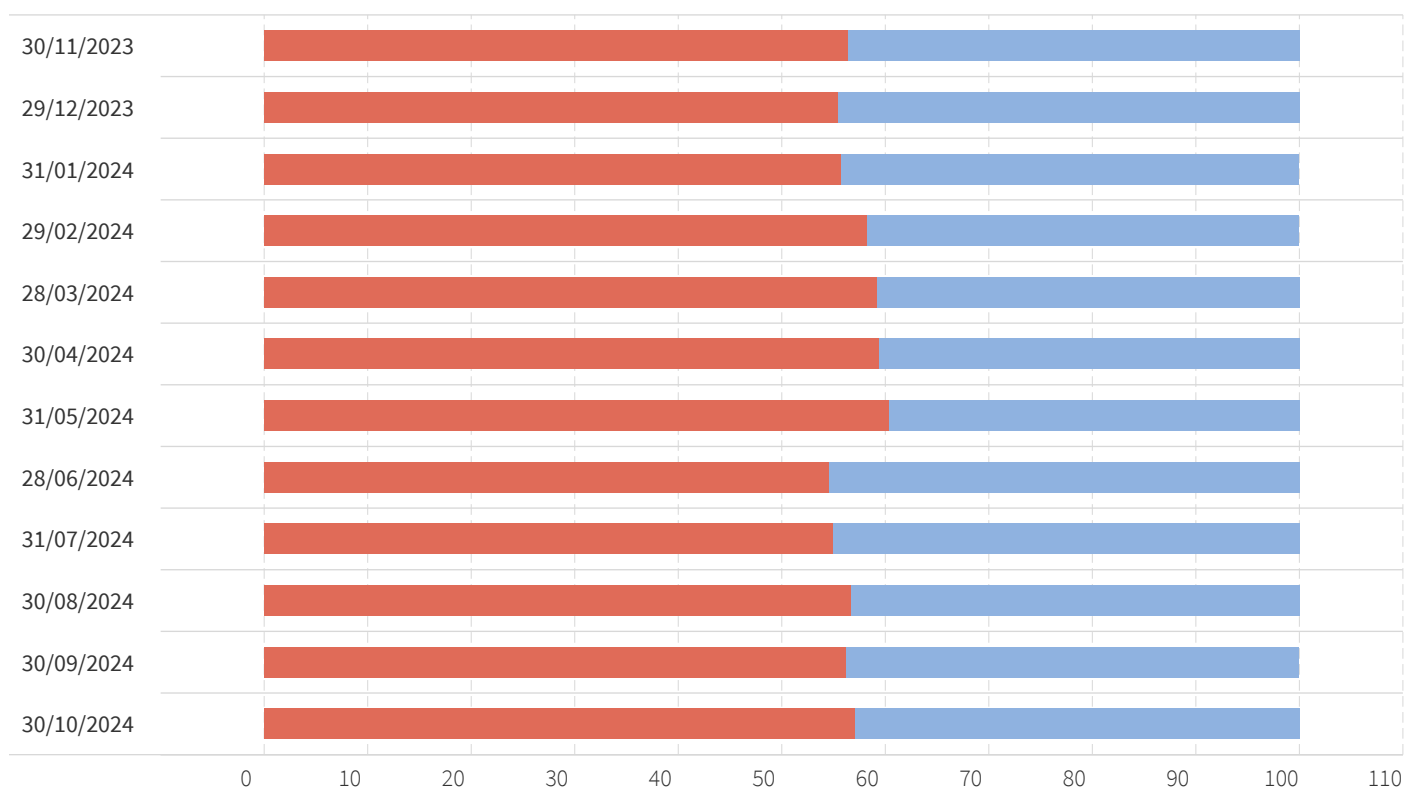
|               | 2023  | 2022   | 2021  | 2020  | 2019  | 2018  | 2017 | 2016  | 2015 | 2014  |
|---------------|-------|--------|-------|-------|-------|-------|------|-------|------|-------|
| Portfolio*    | 6.28  | -14.01 | 10.80 | -0.03 | 14.60 | -6.56 | 9.86 | 1.90  | 0.73 | 9.50  |
| Benchmark     | 7.04  | -16.34 | 10.02 | 2.19  | 15.11 | -5.07 | 9.32 | 3.06  | 0.35 | 10.51 |
| Excess return | -0.76 | 2.32   | 0.78  | -2.22 | -0.51 | -1.49 | 0.54 | -1.16 | 0.38 | -1.01 |

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\* 1st NAV date : 12/03/2010

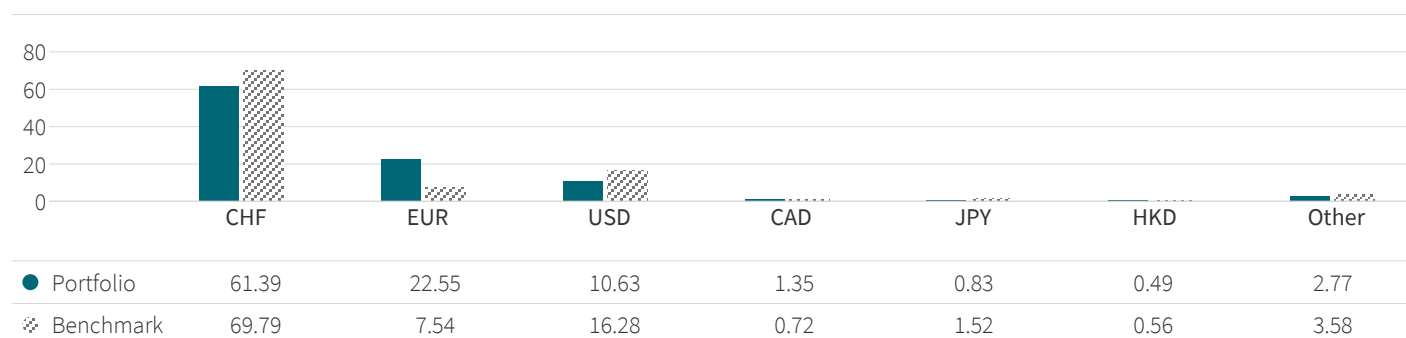
## Portfolio Analysis

### Asset Allocation (%)



|          | 30/11/2023 | 29/12/2023 | 31/01/2024 | 29/02/2024 | 28/03/2024 | 30/04/2024 | 31/05/2024 | 28/06/2024 | 31/07/2024 | 30/08/2024 | 30/09/2024 | 30/10/2024 |
|----------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|
| ● Equity | 56.36      | 55.43      | 55.76      | 58.29      | 59.19      | 59.39      | 60.34      | 54.55      | 54.98      | 56.70      | 56.25      | 57.09      |
| ● Bonds  | 43.64      | 44.57      | 44.24      | 41.71      | 40.81      | 40.61      | 39.66      | 45.45      | 45.02      | 43.30      | 43.75      | 42.91      |

### Currency Breakdown (%)



## Equity

### Top 10 Holdings

| Equity                         | Weighting (%) | Sector         | Geography     |
|--------------------------------|---------------|----------------|---------------|
| AXA Swiss - Global Factors     | 15.57         | Funds          | International |
| AXA CH Strategy Fund-Swiss ... | 14.25         | Funds          | Switzerland   |
| Swisscanto CH Index Equity ... | 9.14          | Funds          | Switzerland   |
| AXA WF Sustainable Equity QI   | 6.34          | Funds          | International |
| SWC CH Index REF Switzerlan... | 4.72          | Funds          | Switzerland   |
| AXA WF Europe Real Estate      | 3.12          | Funds          | Europe        |
| MSCI EMGMKT DEC24 Expo         | 1.97          | Not Classified | Pays Emergent |
| BNP Paribas Easy FTSE EPRA ... | 1.53          | Funds          | Euroland      |
| UBS CH Property Fund - Swis... | 0.44          | Funds          | Switzerland   |
| <b>Total (%)</b>               | <b>57.09</b>  |                |               |

*Companies shown are for illustrative purposes only at the date of this report and may no longer be in the portfolio later. It should not be considered a recommendation to purchase or sell any security.*

### Sector Breakdown (%)

|                        | Portfolio | Benchmark |
|------------------------|-----------|-----------|
| Funds                  | 25.52     | 0.00      |
| Financials             | 11.76     | 23.75     |
| Health Care            | 11.72     | 19.59     |
| Industrials            | 11.21     | 9.51      |
| IT                     | 9.51      | 10.40     |
| Real estate            | 9.25      | 10.02     |
| Cons. stap.            | 7.36      | 9.32      |
| Cons. disc.            | 4.84      | 6.25      |
| Communication Services | 3.91      | 3.36      |
| Materials              | 3.14      | 5.12      |
| Utilities              | 1.33      | 1.12      |
| Energy                 | 0.45      | 1.55      |

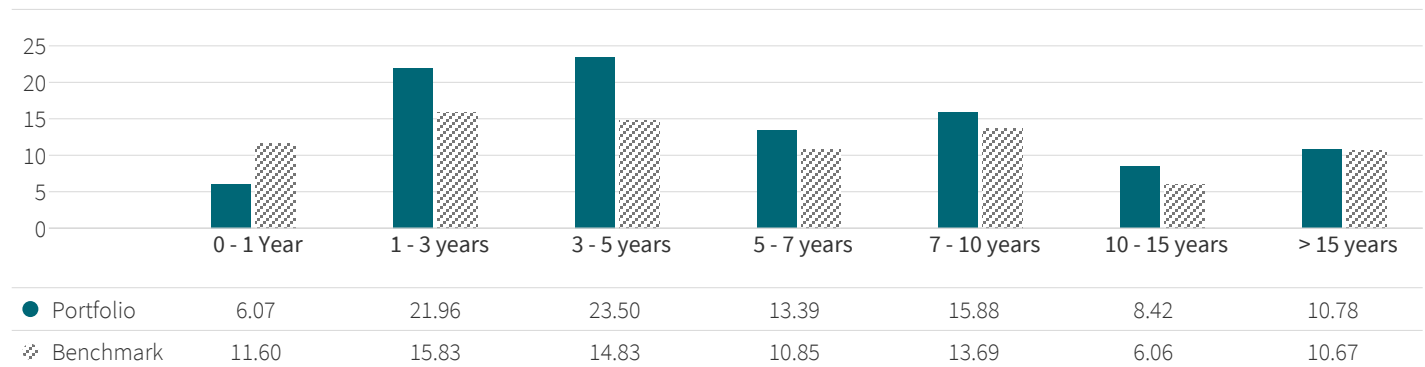
## Fixed Income

### Top 10 Holdings

| Name                                | Weighting (%) | Issuer country | Mod. Duration | Contribution |
|-------------------------------------|---------------|----------------|---------------|--------------|
| AXA IM Swiss Fund                   | 18.09         | Switzerland    | 7.0           | 1.27         |
| AXA WF Global Responsible Aggregate | 6.81          | International  | 7.0           | 0.48         |
| AXA WF Global Responsible Aggregate | 3.96          | International  | 7.0           | 0.28         |
| AXA WF ACT Emerging Markets Short   | 3.00          | International  | 2.7           | 0.08         |
| AXA WF ACT Green Bonds              | 2.77          | International  | 6.1           | 0.17         |
| AXA WF Euro Credit Short Duration   | 2.21          | Europe         | 2.0           | 0.04         |
| AXA WF Euro Credit Total Return     | 1.99          | Ocde           | 3.6           | 0.07         |
| AXA WF Global Strategic Bonds       | 1.58          | International  | 5.3           | 0.08         |
| EURO-BUND FUTURE DEC24 Expo         | 1.39          | Germany        | 7.7           | 0.11         |
| EURO-BUND FUTURE DEC24 Margin       | -0.01         | Germany        | 0.0           | 0.00         |
| <b>Total (%)</b>                    | <b>41.80</b>  |                |               |              |

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### Maturity Breakdown (%)



## Additional Information

### Administration: 1 CHF

|   |  |
|---|--|
| Legal form                              | Mutual Fund  |
| UCITS Compliant                         | No   |
| AIF Compliant                           | No   |
| Legal country                           | Switzerland  |
| 1st NAV date                            | 12/03/2010   |
| Shareclass currency                     | CHF  |
| Valuation                               | Daily  |
| Share type                              | Income   |
| ISIN code                               | CH0105340019   |
| Maximum subscription fees               | 5%   |
| Maximum redemption fees                 | 5%   |
| Financial management fees               | 0.05%  |
| Maximum management fees                 | 1.5%   |
| Management company                      | AXA Investment Managers Schweiz<br>AG  |
| (Sub) Financial delegation              | AXA INVESTMENT MANAGERS<br>PARIS S.A.  |
| Delegation of account<br>administration | State Street Bank International<br>GmbH, Muenchen,<br>Zweigniederlassung Zuerich |
| Custodian                               | State Street Bank International<br>GmbH, Muenchen,<br>Zweigniederlassung Zuerich |

*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 AXA Swiss Institutional Fund - Multi Asset Plus is an investment fund for qualified investors that aims to regularly outperform a highly diversified benchmark. This benchmark (strategic asset allocation) comprises 35% equities, 45% bonds, 10% real estate and 10% alternative investments. The portfolio manager implements this strategy using an essentially three-pronged approach: firstly, active tactical asset allocation; secondly, broadly diversified investment classes (equities, bonds, real estate, alternative investments such as hedge funds, private equity, infrastructure and commodities); and thirdly, appropriate risk/return models for the optimisation of the portfolio structure and for portfolio construction. The BV2 investment restrictions are complied with at all times.

The recommended investment horizon for the AXA Swiss Institutional Fund - Multi Asset Plus is five years.

### Investment Horizon

This Sub-Fund may not be suitable for investors who plan to withdraw their contribution within 5 years.

### Subscription Redemption

Information on order settlement for clients in Switzerland: Tel.: +41 58 360 79 00 Fax: +41 58 360 78 63;  
e-mail: insticlientservice\_ch@axa-im.com

### 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. 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).

ESG relative rating is calculated as the difference between the ESG absolute rating of the portfolio and the ESG absolute rating of benchmark. If ESG Relative rating is positive (negative), this means that the portfolio has a higher (lower) ESG absolute rating than the benchmark.

CO2 relative intensity is calculated as the difference between the intensity of the fund (expressed in tCO<sub>2</sub>/M€ Revenues) and the one of benchmark.

If CO2 Relative intensity is green, it means that the intensity of portfolio is lower than that of the benchmark. If CO2 Relative intensity orange, it means that the intensity of the portfolio is higher than that of the benchmark. If CO2 Relative intensity is yellow, it means that intensity of the portfolio is similar than that of the benchmark.

ESG indicators are for informational purposes only.

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

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The Fund's characteristics do not protect the investors from the potential effect of inflation over time. The investments and/or any potential income generated during the period will not be adjusted by the rate of inflation over the same period. Thus, the return on the fund adjusted from the rate of inflation could be negative. Consequently, the inflation might undermine the performance and/or the value of your investment.

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

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### Glossary

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

Relative Risk/Tracking Error (%): measures, in standard deviation, the fluctuation of returns of a portfolio relative to the fluctuation of returns of a reference index. The tracking error can be viewed as an indicator of how actively a fund is managed. The lower the number the closer the fund's historic performance has followed its benchmark.

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.

Information Ratio (IR): is a measurement of portfolio returns above the returns of a benchmark to the volatility of those excess returns. The IR is used to compare excess return over a benchmark to excess risk over a benchmark. E.g : A manager who outperforms a benchmark by 2% p.a. will have a higher IR than a manager with the same outperformance who has taken more risk.