

AXA (CH) Strategy Fund - Global Equity CHF S 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.
+13.58	+18.03	+11.73	-	+59.98	148.95

Fund Annualized Performance (%)				Assets Under Management (M)
3 Y.	5 Y.	10 Y.	Launch	CHF
+3.77	+9.81	-	+9.28	391.38

Dividend Record

	Record-Date	Ex-Date	Dividend per Share	12 month Yield (%)
Jul 2020	07/07/2020	08/07/2020	1.45	1.40
Jun 2021	08/06/2021	09/06/2021	1.49	2.20
Jun 2022	23/06/2022	24/06/2022	1.87	1.59
Jun 2023	22/06/2023	23/06/2023	2.14	1.70
Jun 2024	21/06/2024	24/06/2024	2.04	1.40

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 : 16/05/2019

Benchmark

Since: 16/05/2019

100% MSCI ACWI with Developed Markets Hedged CHF Net

Fund Key Metrics

	Port.	Bench.
Number of Holdings	1412	2757
Turnover: Rolling 1Y (%)	8	-
Active Share (%)	14	-

Fund Profile

ESG Rating

ESG Relative Rating

Lower Higher

CO2 Relative rating

More CO2 Less CO2

% of AUM covered by ESG absolute rating: Portfolio = 95.0% Benchmark = 100.0% (not meaningful for coverage below 50%)

% of AUM covered by CO2 intensity indicator: Portfolio = 94.8% Benchmark = 99.7% (not meaningful for coverage below 50%)

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

Performance & Risk (Continued)

Risk analysis

	1Y	3Y	5Y	Launch
Portfolio Volatility * (%)	12.53	15.07	15.91	15.72
Benchmark Volatility (%)	12.40	14.85	15.86	15.66
Relative Risk/Tracking Error (%)	0.61	0.56	0.55	0.55
Sharpe Ratio	1.50	0.31	0.67	0.65
Information ratio	0.29	0.80	0.79	0.81

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

Rolling Performance (%)

	1M	3M	6M	YTD	3Y	5Y	31/08/23 31/08/24	31/08/22 31/08/23	31/08/21 31/08/22	31/08/20 31/08/21	31/08/19 31/08/20	Launch
Portfolio*	1.15	3.99	7.28	13.58	11.73	59.76	18.03	9.19	-13.30	27.24	12.38	59.98
Benchmark	1.07	3.93	7.62	13.91	10.97	58.26	18.09	8.43	-13.34	27.64	11.72	58.29
Excess return	0.07	0.06	-0.34	-0.33	0.76	1.50	-0.06	0.75	0.03	-0.41	0.66	1.70

Annual Calendar Performance (%)

	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Portfolio*	16.75	-18.21	20.59	11.71	-	-	-	-	-	-
Benchmark	16.10	-18.30	20.46	11.16	-	-	-	-	-	-
Excess return	0.65	0.09	0.13	0.55	-	-	-	-	-	-

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* 1st NAV date : 16/05/2019

Portfolio Analysis

Top 10 Holdings

Equity	Weighting (%)			Sector	Geography
	Portfolio	Benchmark	Relative		
Apple Inc	4.30	4.38	-0.08	Information Technology	United States of America
NVIDIA Corp	3.81	3.89	-0.08	Information Technology	United States of America
Microsoft Corp	3.77	3.84	-0.07	Information Technology	United States of America
Alphabet Inc	2.32	2.35	-0.03	Communication Services	United States of America
Amazon.com Inc	2.14	2.18	-0.04	Consumer Discretionary	United States of America
iShares MSCI India UCITS ETF	2.00	-	2.00	Funds	India
Meta Platforms Inc	1.48	1.49	-0.01	Communication Services	United States of America
Eli Lilly & Co	0.99	1.01	-0.03	Health Care	United States of America
Taiwan Semiconductor Manufa...	0.92	0.95	-0.03	Information Technology	Taiwan
Broadcom Inc	0.90	0.93	-0.04	Information Technology	United States of America
Total (%)	22.62	21.03			

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.

Top 5 Overweight (%)

	Port.	Bench.	Relative
iShares MSCI India UCITS ETF	2.00	0.00	2.00
Shell PLC	0.79	0.29	0.49
iShares MSCI China A UCITS ETF	0.38	0.00	0.38
Alimentation Couche-Tard Inc	0.35	0.06	0.29
Eni SpA	0.28	0.05	0.23

Top 5 Underweight (%)

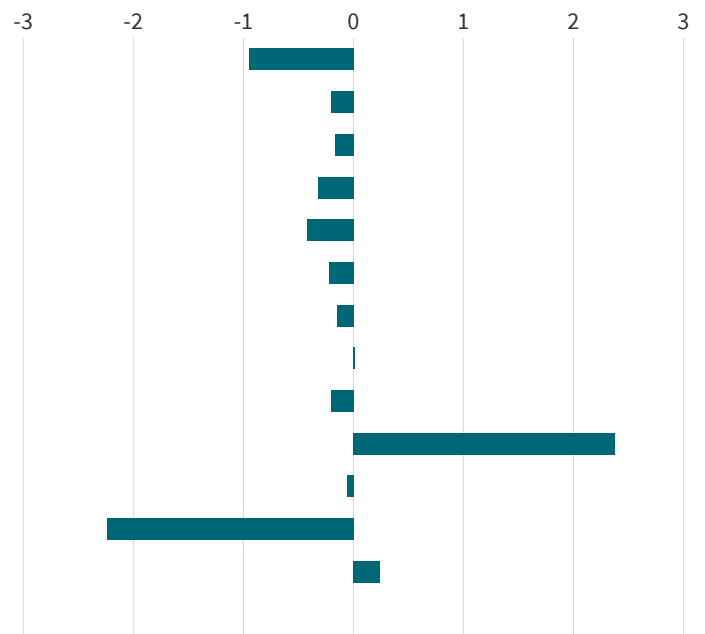
	Port.	Bench.	Relative
Exxon Mobil Corp	0.01	0.69	-0.68
Chevron Corp	0.00	0.34	-0.33
Philip Morris International Inc	0.00	0.25	-0.25
ConocoPhillips	0.00	0.17	-0.17
Lockheed Martin Corp	0.00	0.16	-0.16

Portfolio Analysis (Continued)

Sector Breakdown (%)

	Portfolio	Benchmark
Information Technology	23.71	24.65
Financials	16.01	16.21
Health Care	11.27	11.44
Industrials	10.27	10.59
Consumer Discretionary	9.74	10.17
Communication Services	7.31	7.53
Consumer Staples	6.27	6.41
Materials	3.99	3.98
Utilities	2.45	2.64
Funds	2.38	0.00
Real estate	2.09	2.15
Energy	1.97	4.22
Other	0.24	0.00
Cash	2.30	0.00

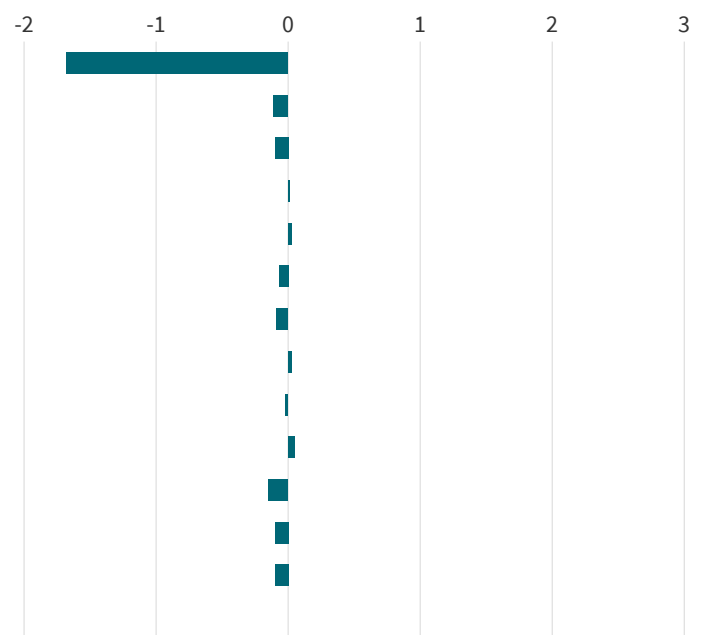
Active Exposure by Sector (%)



Geographical Breakdown (%)

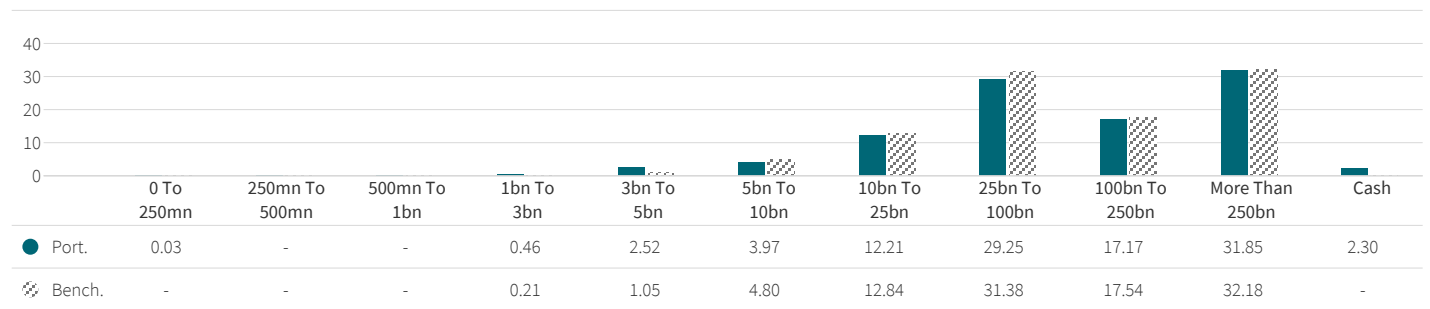
	Portfolio	Benchmark
United States of America	62.34	64.02
Japan	5.11	5.21
United Kingdom	3.25	3.35
Canada	2.77	2.76
France	2.57	2.54
Switzerland	2.32	2.40
China	2.15	2.24
India	2.02	1.99
Germany	1.96	1.98
Australia	1.77	1.72
Taiwan	1.72	1.87
Netherlands	1.22	1.32
Other	8.50	8.60
Cash	2.30	0.00

Active Exposure by Geography (%)



Portfolio Analysis (Continued)

MarketCap Breakdown (CHF - %)



Additional Information

Administration: S CHF

Legal form	Mutual Fund
UCITS Compliant	No
AIF Compliant	No
Legal country	Switzerland
1st NAV date	16/05/2019
Fund currency	CHF
Shareclass currency	CHF
Valuation	Daily
Share type	Income
ISIN code	CH0457194931
Maximum subscription fees	3.07%
Transaction costs	0.00%
Ongoing charges	0.20%
Management company	AXA Investment Managers Schweiz AG
(Sub) Financial delegation	BlackRock Investment Management UK
Delegation of account administration	State Street Bank International GmbH, Muenchen, Zweigniederlassung Zuerich
Custodian	State Street Bank International GmbH, Muenchen, 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

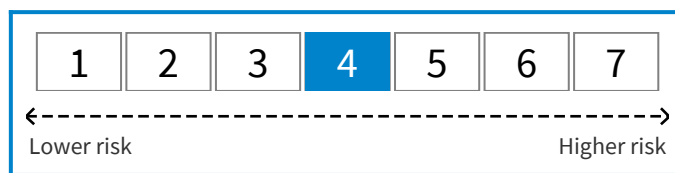
The investment objective of this sub-fund is to track the benchmark index MSCI ACWI with Developed Markets 100% Hedged to CHF Index as closely as possible to replicate the yields of the benchmark index. The sub-fund may not be fully invested in benchmark index stocks but rather only in a representative selection of the benchmark index (optimized sampling).

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 4 out of 7 which is the a medium risk class. This rates the potential losses from future performance at a medium 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 may be materially relevant, such as risks associated with derivatives or counterparty risk. For further information, please refer to the prospectus.

This product does not provide any protection against future market developments, so you could lose all or part of the capital invested.

Subscription Redemption

Subscriptions and redemptions are accepted on any bank business day. No issues or redemptions will take place on Swiss, French or English public holidays or on days when the stock exchanges or markets of a sub-fund are not open during normal business hours. Subscription and redemption orders received by the custodian no later than 13:30 p.m. on a bank working day (order date) shall be processed on the second day following that bank working day (valuation day) based on the net asset value calculated on that day (forward pricing).

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.

Additional Information (Continued)

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 tCO₂/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.

Disclaimers

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The tax treatment associated with holding, buying or disposing of shares or units in a fund depends on the status or tax treatment of each investor and may be subject to change. Potential investors are strongly encouraged to seek the advice of their own tax adviser.

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Past performance is not a guide to current or future performance, and any performance or return data displayed does not take into account commissions and costs incurred when issuing or redeeming units. 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. Exchange-rate fluctuations may also affect the value of their investment. Due to this and the initial charge that is usually made, an

investment is not usually suitable as a short term holding. Commissions and costs have an adverse effect on the performance of the fund.

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.

The Fund referenced herein has not been registered under the United States Investment Company Act of 1940, as amended, nor the United States Securities Act of 1933, as amended. None of the shares may be offered or sold, directly or indirectly in the United States or to any US Person unless the securities are registered under the Act, or an exemption from the registration requirements of the Act is available. A US Person is defined as (a) any individual who is a citizen or resident of the United States for federal income tax purposes; (b) a corporation, partnership or other entity created or organized under the laws of or existing in the United States; (c) an estate or trust the income of which is subject to United States federal income tax regardless of whether such income is effectively connected with a United States trade or business. In the United States, this material may be distributed only to a person who is a "distributor," or who is not a "U.S. person," as defined by Regulation S under the U.S. Securities Act of 1933 (as amended).

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.

The geographical breakdown is based on the country classification as published by the index provider (or the main index provider in case of a composite benchmark). The second available source is the Country ISO from Bloomberg (or Ultimate Country of risk for Emerging fund).

Annual turnover rate : Sum the last 12 monthly results to obtain the turnover rate over 1 rolling year, calculated according to the following formula: $(\text{abs}(\text{purchase}) + \text{abs}(\text{sale}) - \text{abs}(\text{subscription} - \text{redemption})) / (2 * \text{average AUM})$.

Purchase and sale exclude derivatives, short term instruments and some corporate actions.

Subscription and redemption are netted on a monthly basis, impact of inflows and outflows can result in negative turnover which does not reflect portfolio turnover, therefore annual turnover has a floor of 0.

Companies shown are for illustrative purposes only at the date of this report and may no longer be in the portfolio later. It does not constitute investment research or financial analysis relating to transactions in financial instruments, nor does it constitute an offer to buy or sell any investments, products or services, and should not be considered as solicitation or investment, legal or tax advice, a recommendation for an investment strategy or a personalized recommendation to buy or sell securities.

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

Additional Information (Continued)

Depending on the recipient's respective jurisdiction or region, the following additional disclosures may apply:

For the AXA (CH) Strategy Fund, a contractual open-ended umbrella fund under Swiss law ("Other Funds for Traditional Investments" category), the prospectus, the Key Information Document (PRIIP KID) and the annual and semi-annual reports can be obtained free of charge from the fund management company AXA Investment Managers Switzerland Ltd, Affolternstrasse 42, CH-8050 Zurich. The custodian bank is State Street Bank International GmbH, Munich, Zurich branch, Beethovenstrasse 19, CH-8002 Zurich. In respect of the units distributed in Switzerland, the place of performance and jurisdiction is Zurich, Switzerland.

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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.