

AXA WF Chorus Multi Strategy A (H) EUR pf

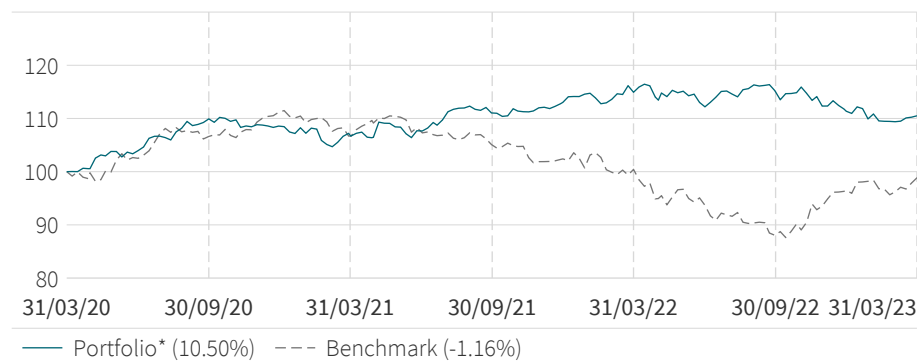
Past performance is not a reliable indicator of future results.

Key Figures (EUR)*

Fund Cumulative Performance (%)					Current NAV	AUM (M)
YTD	1Y	3Y	10Y	Launch	Acc.	USD
-0.77	-3.85	+10.50	-	-4.67	95.33	9.45

Performance & Risk

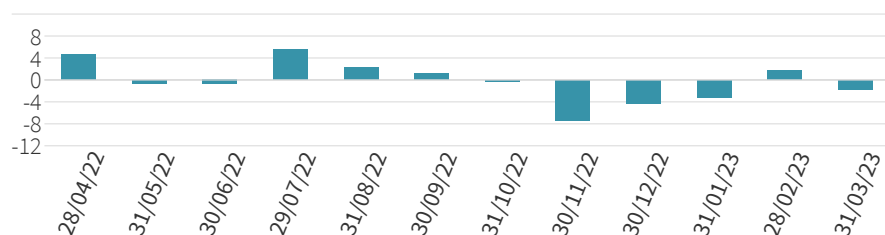
Performance Evolution (EUR)



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.

Monthly Excess Return (%)



Risk Analysis

	1Y	3Y	5Y	Launch
Portfolio Volatility* (%)	5.75	6.06	6.38	6.21
Benchmark Volatility (%)	9.39	8.13	7.00	7.02
Relative Risk/Tracking Error (%)	11.17	9.91	9.33	9.17
Sharpe Ratio	-0.38	0.99	0.28	0.35
Information Ratio	0.02	0.65	0.46	0.36

Benchmark

Since: 01/01/2022

100% (€STR + 8.5 bps) capitalized

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

Fund Manager

Hector CHAN

* 1st NAV date: 18/07/2017

Performance & Risk (Continued)

Rolling Performance (%)

	1M	3M	6M	YTD	3Y	5Y	31/03/22 31/03/23	31/03/21 31/03/22	31/03/20 31/03/21	31/03/19 31/03/20	31/03/18 31/03/19	Launch
Portfolio*	0.96	-0.77	-3.64	-0.77	10.50	-5.09	-3.85	7.64	6.77	-7.99	-6.65	-4.67
Benchmark	2.68	2.40	11.92	2.40	-1.16	-12.51	-1.58	-5.80	6.61	-2.69	-9.04	-7.33
Excess Return	-1.72	-3.17	-15.56	-3.17	11.66	7.42	-2.27	13.44	0.16	-5.30	2.39	2.66

Annual Calendar Performance (%)

	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
Portfolio*	-1.48	4.76	1.87	-2.40	-8.29	-	-	-	-	-
Benchmark	-5.74	-8.33	9.28	-2.41	-4.57	-	-	-	-	-
Excess Return	4.26	13.09	-7.41	0.01	-3.72	-	-	-	-	-

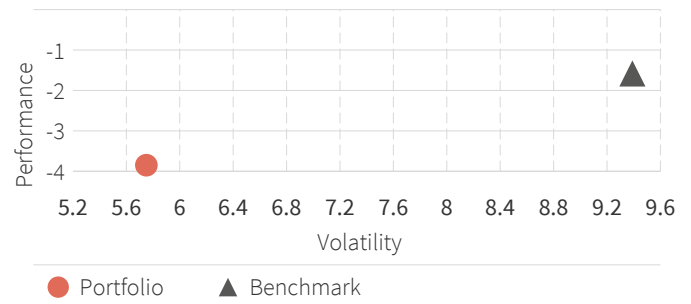
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Annualized Performance (%)

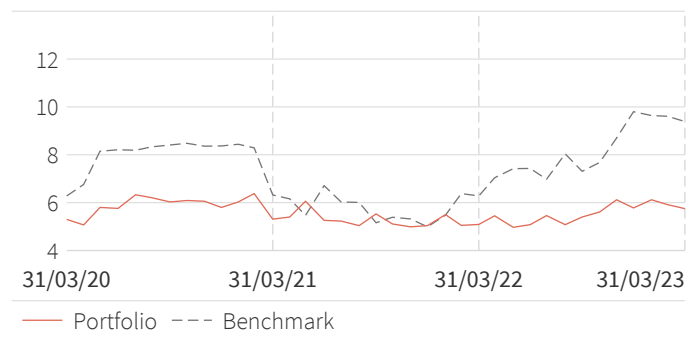
	1Y	3Y	5Y	10Y	Launch
Portfolio*	-3.85	3.38	-1.04	-	-0.83
Benchmark	-1.58	-0.39	-2.63	-	-1.33
Excess Return	-2.27	3.77	1.60	-	0.49

Performances are annualised on a 365 days basis.

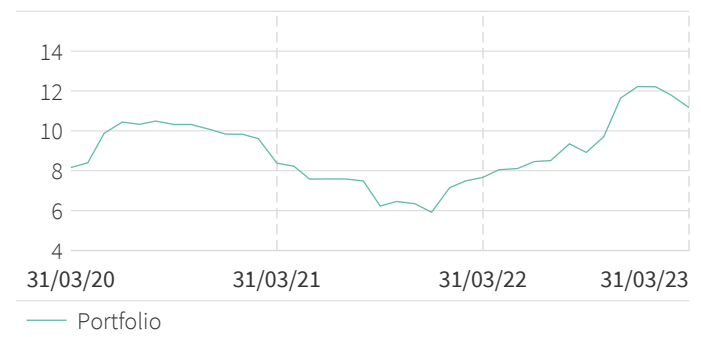
Return / Risk (1 year - %)



Volatility Evolution (annualized over 1 year - %)



Tracking Error Evolution (annualized over 1 year - %)



* 1st NAV date: 18/07/2017

Source(s): AXA Investment Managers as at 31/03/2023
For more information about AXA IM, visit axa-im.com

Performance & Risk (Continued)

Monthly Performance (%)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
2017 Portfolio	-	-	-	-	-	-	-	0.99	-0.30	1.96	1.44	-1.10	3.00
2017 Benchmark	-	-	-	-	-	-	-	0.81	-0.59	-1.49	2.32	0.10	1.11
2018 Portfolio	-0.28	-1.31	-0.02	-0.98	-1.00	-0.94	-1.85	1.12	-0.28	-0.04	-4.12	1.19	-8.29
2018 Benchmark	4.32	-2.12	0.81	-1.63	-3.57	-0.01	0.18	-0.59	-0.20	-2.48	-0.10	0.96	-4.57
2019 Portfolio	0.05	-1.45	1.57	-1.88	1.57	1.37	0.50	-1.15	-1.08	-0.09	1.84	-3.53	-2.40
2019 Benchmark	0.32	-0.79	-1.42	-0.62	-0.21	2.17	-2.26	-1.12	-1.04	2.29	-1.44	1.81	-2.41
2020 Portfolio	0.93	-0.85	-5.65	0.57	3.96	-0.90	2.90	1.78	1.29	-0.53	-0.55	-0.78	1.87
2020 Benchmark	-1.12	-0.91	-0.15	-0.22	1.52	0.93	5.24	0.58	-1.48	-0.70	2.65	2.79	9.28
2021 Portfolio	-0.61	-2.33	1.95	-0.28	1.83	-1.15	3.58	0.92	-1.12	0.47	0.64	0.92	4.76
2021 Benchmark	-1.27	-0.13	-3.21	2.38	1.15	-2.69	-0.05	-0.49	-1.86	-0.19	-2.78	0.63	-8.33
2022 Portfolio	1.67	-1.92	1.96	-0.79	1.15	-3.19	3.14	0.86	-1.27	0.69	-3.07	-0.50	-1.48
2022 Benchmark	-1.11	0.16	-0.98	-5.52	1.82	-2.45	-2.50	-1.38	-2.54	0.95	4.31	3.79	-5.74
2023 Portfolio	-1.27	-0.45	0.96	-	-	-	-	-	-	-	-	-	-0.77
2023 Benchmark	1.94	-2.17	2.68	-	-	-	-	-	-	-	-	-	2.40

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Additional Information

Administration: A (H) pf EUR

Legal form	SICAV
UCITS Compliant	Yes
AIF Compliant	No
Legal country	Luxembourg
1st NAV date	18/07/2017
Fund currency	USD
Shareclass currency	EUR
Valuation	Daily
Share type	Accumulation
ISIN code	LU1626186107
Maximum initial fees	5.5%
Ongoing charges	2.55%
Financial management fees	2.25%
Maximum management fees	2.3%
Minimum initial subscription	100 000 EUR
Minimum subsequent subscription	5 000 EUR
Management company	AXA INVESTMENT MANAGERS PARIS S.A.
Delegation of account administration	State Street Bank International GmbH (Luxembourg Branch)
Custodian	State Street Bank International GmbH (Luxembourg Branch)
Guarantor	.Not Applicable

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

To seek positive returns over the medium term that have low correlation with traditional asset classes.

The Share Class aims at hedging the foreign exchange risk resulting from the divergence between the reference currency of the Sub-Fund and the currency of this Share Class by using derivatives instruments whilst retaining the exposure to Investment Policy of the Sub-Fund.

Investment Horizon

This Sub-Fund may not be suitable for investors who plan to withdraw their contribution within 3 years.

Risk Characteristics



The risk category is calculated using historical performance data and may not be a reliable indicator of the Sub-Fund's future risk profile.

The risk category shown is not guaranteed and may shift over time. The lowest category does not mean risk free.

Why is this Sub-Fund in this category?

The capital of the Sub-Fund is not guaranteed. The Sub-Fund is invested in financial markets and uses techniques and instruments which are subject to some levels of variation, which may result in gains or losses.

Additional Risk

Counterparty Risk: Risk of bankruptcy, insolvency, or payment or delivery failure of any of the Sub-Fund's counterparties, leading to a payment or delivery default.

Model Risk: Attention is drawn to the fact that the Manager uses the output from complex proprietary investment models in the design and implementation of the investment strategy. The effectiveness of these models is not guaranteed and the utilization of the model may not result in the investment objective being met.

Credit Risk: Risk that issuers of debt securities held in the Sub-Fund may default on their obligations or have their credit rating downgraded, resulting in a decrease in the Net Asset Value.

Impact of any techniques such as derivatives: Certain management strategies involve specific risks, such as liquidity risk, credit risk, counterparty risk, legal risk, valuation risk, operational risk and risks related to the underlying assets. The use of such strategies may also involve leverage, which may increase the effect of market movements on the Sub-Fund and may result in significant risk of losses.

Additional Information (Continued)

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 the following 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.

Minimum initial investment: USD 100,000 or the equivalent in the relevant currency of the relevant Share class.

Minimum subsequent investment: USD 5,000 or the equivalent in the relevant currency of the relevant Share class.

How to Invest

Before making an investment, investors should read the relevant Prospectus and the Key Investor 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

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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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Additional Information (Continued)

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[https://ec.europa.eu/consumers/odr/main/index.cfm?event=main.](https://ec.europa.eu/consumers/odr/main/index.cfm?event=main.home.chooseLanguage)

[home.chooseLanguage](https://ec.europa.eu/consumers/odr/main/?event=main.adr.show2)) and provides you with information on available means of redress (available at:

<https://ec.europa.eu/consumers/odr/main/?event=main.adr.show2>).

Summary of investor rights in English is available on AXA IM website

<https://www.axa-im.com/important-information/summary-investor-rights>.

Translations into other languages are available on local AXA IM entities' websites.