

01.04.2019

**Pax Fonds-Portfolio Balanced**

Régions	Catégories de placements				Total
	Actions	Obligations	Liquidité	Placem. alternatifs	
<b>Suisse</b>	<b>16.00%</b> Swiss Rock Aktien Schweiz Index Plus-B (13.00%) zCapital Swiss Small & Mid Cap Fund (3.00%)	<b>19.00%</b> Pictet CH-CHF Bonds Tracker-I dy (3.00%) FISCH Bond Fund (CHF) BC (3%) LO Funds - Swiss Franc Credit Bond (Foreign) M A (2.00%) Jupiter Dynamic Bond - Class D CHF Acc HSC (4.00%) UBAM - Global High Yield Solution - IHC CHF (2.00%) Jupiter Global Convertibles - I CHF Hdg (5.00%)		<b>2.00%</b> CS Real Estate Fund Siat (2.00%)	<b>37.00%</b>
<b>Europe</b>	<b>11.00%</b> Goldman Sachs - Europe CORE Equity PF - I Acc (4.00%) Pictet-Europe Index-I EUR (4.00%) AXA WF Framlington Europe Small Cap - F (3.00%)	<b>11.00%</b> Vontobel Fund - EUR Corporate Bond Mid Yield - I (11.00%)			<b>22.00%</b>
<b>Amérique du Nord</b>	<b>13.00%</b> Vontobel Fund - US Equity - I (6.00%) Pictet-USA Index-I USD (4.00%) Morgan Stanley IF - US Advantage - I (3.00%)				<b>13.00%</b>
<b>Japon &amp; Pacifique</b>	<b>5.00%</b> PrivilEdge - SMAM Japan S&M Cap, Syst. Hed. (CHF) I A (3.00%) Fidelity Funds - Asia Pacific Opportunities Fund - Y (2.00%)				<b>5.00%</b>
<b>Pays émergents</b>	<b>3.00%</b> Hermes Global Emerging Markets Fund - F (3.00%)				<b>3.00%</b>
<b>Monde / Divers</b>		<b>11.00%</b> PIMCO Funds GIS plc - Global Bond - Institutional (7.00%) Vontobel Fund - Emerging Markets Debt - HI CHF (4.00%)		<b>9.00%</b> JSS Real Estate Equity - Global - I EUR (3.00%) Man AHL Diversified DNR H CHF (3.00%) Pictet CH Precious Metals Fund - Physical Gold - I dy CHF (3.00%)	<b>20.00%</b>
<b>Total</b>	<b>48.00%</b>	<b>41.00%</b>	<b>0.00%</b>	<b>11.00%</b>	<b>100.00%</b>