

01.06.2019

**Pax Fonds-Portfolio Flex max**

Regioni	Categorie d'investimento				Totale
	Azioni	Obbligazioni	Liquidità	Immobili	
<b>Svizzera</b>	<b>20.00%</b> BB Entrepreneur Switzerland (10.00%) Pictet CH Solutions - Swiss High Dividend (10.00%)	<b>26.00%</b> PPF - Credit Opportunities Funds - A (20.00%) LO Funds (CH) - Swiss Franc Credit Bond (6.00%)			<b>46.00%</b>
<b>Europa</b>		<b>10.00%</b> BlackRock BGF - Euro Short Duration Bond (10.00%)			<b>10.00%</b>
<b>America del Nord</b>					<b>0.00%</b>
<b>Giappone/Pacifico</b>					<b>0.00%</b>
<b>Paesi emergenti</b>	<b>5.00%</b> Goldman Sachs -Indian Equity (5.00%)				<b>5.00%</b>
<b>Global / Diversi</b>	<b>37.00%</b> Lazard Global Listed Infrastructure Equity Fund CHF (6.00%) Partners Group Invest - Listed Infrastructure - CHF (6.00%) PPF - LPActive Value Fund (10.00%) Fidelity Global Dividend Fund (15.00%)	<b>2.00%</b> Muzinich Enhancedyield Short-Term Hedged CHF (2.00%)			<b>39.00%</b>
<b>Totale</b>	<b>72.00%</b>	<b>28.00%</b>	<b>0.00%</b>	<b>0.00%</b>	<b>100.00%</b>