



Funds of Hedge Funds

An AXA Investment Managers Expertise

AXA FUNDS OF HEDGE FUNDS'

INVESTMENT

beliefs

MULTI-EXPERT

- A strong focus on downside protection results in the delivery of superior long-term positive risk-adjusted returns.
- Returns can be generated throughout all environments by combining top-down allocation with rigorous bottom-up manager due diligence, selection and efficient portfolio construction, thereby creating portfolios of diversified skill-based alpha.
- Investment decisions are the result of an optimal combination of both qualitative and quantitative analyses.
- Risk management is not performed in isolation, it is an integral part of the investment process.

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