



Global Dynamic Allocation Fund – Multi-asset (Peso)

Fund Fact Sheet as of February 2024



INVESTMENT OBJECTIVE

The Fund is an actively-managed fund-of-funds that seeks to provide its investors access to a diversified portfolio of fixed income and equities securities spread across five major regions in the world maintaining a moderate level of portfolio risk.



FUND INFORMATION

Launch Date	November 9, 2020	Initial NAV per Unit	₱10.0000
Total Net Asset Value	₱566,171,900	Latest NAV per Unit	₱11.3237
Fund Classification & Currency	Balanced Fund - PHP	Highest NAV per Unit	2/29/2024 ₱11.3237
Fund Manager	AXA Philippines	Lowest NAV per Unit	6/20/2022 ₱9.7581
Fund Admin & Custodian	Citibank N.A.	1 Year Volatility ²	7.82%
Asset Management Charge ¹	1.7500%	Weighted Average Duration	5.19



RISK PROFILE

Medium Risk



Fund risk ratings are calculated based on the historical volatility of the fund in order to match the client's risk profile. A risk profile of 5 matches with the aggressive investor, indicating a fund with a high volatility profile (i.e. growth equities).



MARKET COMMENTARY

Despite slower headline inflation rates, hopes for March interest rate cuts faded, as US average hourly earnings ticked up and jobs growth was far stronger than expected.

In the US, the S&P 500 Index (+5.34%) and the Nasdaq Index (+6.22%) hit record highs, while European markets lagged (STOXX Europe 600 Index +1.98%). Both Chinese and Japanese stock markets soared, with the Nikkei 225 Index topping its 1989 high.

The yield on the 10 year US Treasury rose 29 basis points (bps) at 4.24%, while the yield on the 10 year German Bund rose 24 bps to 2.42%. In credit markets, high yield outperformed investment grade bonds.

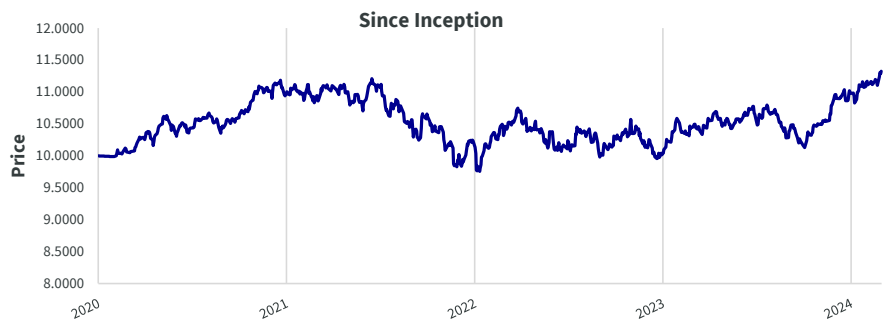
The Fund delivered positive returns in February on the back of a robust global equity market providing significant protection from the negative performance in Fixed income markets as yields rose for the month. Investors scaling back interest rate cuts priced in toward the end of 2023 drove Yields higher for the period. AB American Growth was the leading contributor to performance as growth outperformed value for the month. Federated Hermes Asia ex Japan Equity and Goldman Sachs Emerging Market Core Equity also had a noticeable contribution to performance for the period. On the Bond side, Baring Global High Yield was the leading contributor to performance for the month. First Sentier Asian Quality Bond the leading detractor to performance for the period due to its exposure to Asian investment grade credit which lagged other asset classes.

The Peso appreciated against the Dollar in February to 56.20 from previous 56.28, contributing to a lower overall return of the fund.



FUND PERFORMANCE AND STATISTICS

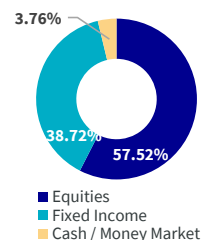
NAVPU GRAPH



(Purely for reference purposes and is not a guarantee of future results)

FUND RETURNS ³	1 MONTH	1 YEAR	3 YEARS	5 YEARS	SINCE INCEPTION
Cumulative ⁴	1.48%	10.61%	7.42%	-	13.24%
Annualized ⁵	-	10.61%	2.41%	-	3.93%

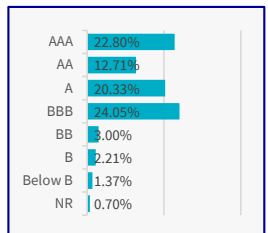
ASSET ALLOCATION



SECTOR HOLDINGS* (%)

Information Technology	24.59%
Financials	14.77%
Healthcare	13.88%
Consumer Discretionary	12.79%
Communication Services	9.45%
Industrials	8.97%
Consumer Staples	6.37%
Materials	4.07%
Energy	2.55%
Utilities	1.33%

CREDIT QUALITY*



TOP HOLDINGS OF THE TARGET FUND

1. ARCHITAS MULTI MANAGER SELECTION US EQUITY	10.85%
2. ISHARES GLOBAL AGGREGATE BOND ESG UCITS ETF	8.89%
3. PINEBRIDGE ASIA PACIFIC INVESTMENT GRADE BOND FUND	8.41%
4. PIMCO GIS GLOBAL BOND ESG FUND	8.30%
5. AB SICAV I AMERICAN GROWTH PORTFOLIO	4.68%
6. ROBECO CAPITAL GROWTH GLOBAL CREDITS FUNDS	4.41%
7. AXA ROSENBERG US EQUITY ALPHA FUND	3.81%
8. ISHARES MSCI EUROPE ESG ENHANCED UCITS ETF	3.77%
9. ARCHITAS SELECTION EUROPEAN EQUITY	3.67%
10. ROBECO BP US PREMIUM EQUITIES	3.64%

FOOTNOTES

¹ Quoted Asset Management Charge is inclusive of Fund Manager, Custodian and Fund Administration fees and VAT. Please note that the target fund of the Fund charges a separate management fee which is included in the computation of the Fund's NAVPU.

² Volatility measures the degree to which the Fund fluctuates vis-à-vis its average return in a specific period. The lower the number, the more stable the Fund's return is.

³ Fund return refers to the fund performance based on the NAVPU movement of the fund

⁴ Cumulative returns is the total earnings performance of the fund in a specific period.

⁵ Annualized returns is the Compounded Annual Growth Rate, or the simulated growth rate on a yearly basis if Principal plus Interest are re-invested annually.

The investment fund is not a deposit product and is not insured by the Philippine Deposit Insurance Corp (PDIC). Returns presented are not guaranteed and graphs of historical NAVPUs are for illustration only. The Fund figures reflected in this document are not indicative of future performance. Potential investors should be aware that the price of units per share and the potential income from them may go up or down depending on market fluctuations, and thus are not guaranteed. The figures are exclusive of charges which will vary depending on the AXA product where this fund will be used. The weekly unit prices of the AXA funds are published every Tuesday in the business section of the Philippine Star. You can also get more information at <http://www.axa.com.ph>.

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