

Global Advantage Fund (Dollar)

Fund Fact Sheet as of February 2024



INVESTMENT OBJECTIVE

The Fund is a passive equity fund that aims to provide investment returns corresponding to the general performance of the 100 largest and most active non-financial stocks in the US. It achieves this by investing in exchange-traded funds listed globally.



FUND INFORMATION

Launch Date	July 19, 2012	Initial NAV per Unit		\$1.0000
Total Net Asset Value	\$667,572,675	Latest NAV per Unit		\$5.0710
Fund Classification & Currency	Equity Fund - USD	Highest NAV per Unit	2/13/2024	\$5.1054
Fund Manager	AXA Philippines	Lowest NAV per Unit	11/15/2012	\$0.9467
Fund Admin & Custodian	Citibank N.A.	1 Year Volatility ²		17.20%
Asset Management Charge ¹	2.2364%			



Lower risk 1 2

2

3

4



Higher

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).



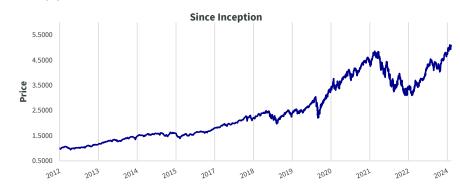
MARKET COMMENTARY

US stocks experienced a remarkable surge in February, with key indexes such as the S&P 500, Dow Jones, and Nasdaq all witnessing significant gains. This bullish market trend was largely propelled by a cohort of standout companies, colloquially termed the "Magnificent 7," among which Meta and Nvidia were prominent due to their encouraging earnings disclosures.

On the economic front, the narrative was predominantly upbeat. The CPI exhibited a modest retreat from 3.4% to 3.1% in January, albeit falling shy of the projected 2.9% reduction. The employment sector continued to deliver positive surprises with non-farm payroll additions for January significantly outstripped the anticipated figure of 187K, clocking in at an impressive 353K new jobs. This robust performance lent credence to the Fed's decision to refrain from trimming interest rates. Contrary to expectations of an uptick, the unemployment rate held steady at 3.7% in January. Indicators of economic vitality were further bolstered by the Manufacturing and Service sector PMIs for February, both registering above the expansion threshold with readings of 51.5 and 51.3 respectively. Rounding off the economic updates, the GDP for Q4 was reported at 3.3%, marginally below the anticipated 3.8%.

FUND PERFORMANCE AND STATISTICS

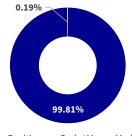
NAVPU GRAPH



(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	1.98%	45.88%	27.23%	120.61%	407.10%
Annualized ⁵	-	45.88%	8.36%	17.15%	14.99%

ASSET ALLOCATION



■ Equities ■ Cash / Money Market

SECTOR ALLOCATION (%)

SECTOR ALLOCATION (70)	
Information Technology	52.64%
Communication Services	15.51%
Consumer Discretionary	13.66%
Consumer Staples	6.29%
Health Care	6.20%
Industrials	4.02%
Utilities	1.22%
Energy	0.47%

FOOTNOTES

¹Quoted 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

²Volatility 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.

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

⁴Cumulative 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.

TOP HOLDINGS OF THE TARGET FUND

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1. MICROSOFT CORP	8.77%	6. BROADCOM INC	4.50%
2. APPLE INC	7.94%	7. TESLA INC	2.66%
3. NVIDIA CORP	5.81%	8. COSTCO WHOLESALE CORP	2.42%
4. AMAZON.COM INC	5.20%	9. ALPHABET INC	2.35%
5. META PLATFORMS INC	4.95%	10. ADVANCED MICRO DEVICES INC	2.32%

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.