



Asia Growth 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 an index which provides exposure to Asian countries excluding Japan. Asian countries include China, Korea, Malaysia, Philippines, Singapore, Taiwan, and Thailand.



FUND INFORMATION

Launch Date	September 1, 2014	Initial NAV per Unit	\$1.0000
Total Net Asset Value	\$14,210,302	Latest NAV per Unit	\$0.9163
Fund Classification & Currency	Equity Fund - USD	Highest NAV per Unit	2/18/2021 \$1.4398
Fund Manager	AXA Philippines	Lowest NAV per Unit	2/11/2016 \$0.7351
Fund Admin & Custodian	Citibank N.A.	1 Year Volatility ²	17.02%
Asset Management Charge ¹	2.2364%		



RISK PROFILE

High Risk

Lower risk

1

2

3

4

5

Higher 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).



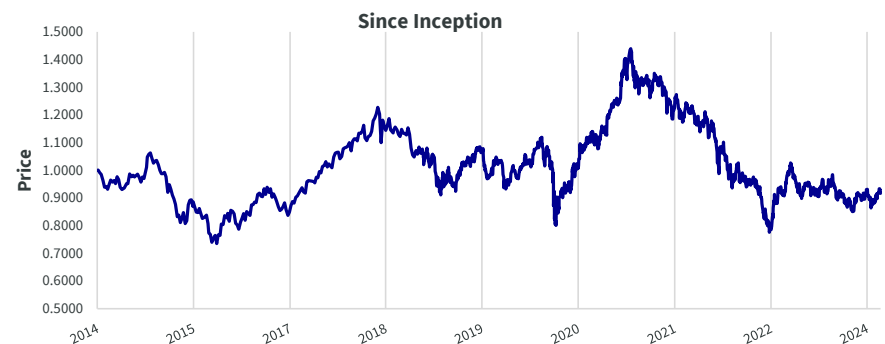
MARKET COMMENTARY

Asian stock markets experienced a uniformly positive month. Leading the charge were China and Japan, with Taiwan and Korea also showing strong performance. Consumer discretionary, tech, and financial sectors were key drivers of the robust market sector performance, although the materials sector did see a decline in value, impacting overall gains. Chinese stocks saw gains, buoyed by consumer discretionary, communication services, and financial sectors. Tech also turned in a solid performance. The Year of the Dragon in China kicked off with a spike in consumer spending and travel, providing a much-needed uplift to the economy. Following a rebound in February, Chinese authorities implemented measures to bolster investor confidence, which included limiting equity net sales and state fund stock purchases, as well as tightening controls on quantitative trading. Japanese stocks rose despite a recent recession. Strong corporate earnings helped lift the market, even though the economy contracted for two quarters in a row in 2023. GDP growth for Q3 was revised down to -3.3%, and Q4 saw a further decline of -0.4%. The weakening yen, caused by dovish signals from the Bank of Japan, benefited Japanese exporters.



FUND PERFORMANCE AND STATISTICS

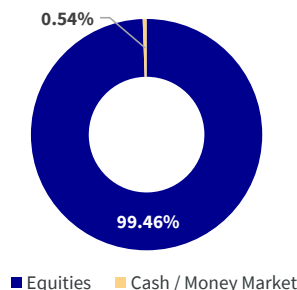
NAVPU GRAPH



(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	3.40%	-0.97%	-33.61%	-11.85%	-8.37%
Annualized ⁵	-	-0.97%	-12.76%	-2.49%	-0.92%

ASSET ALLOCATION



SECTOR ALLOCATION (%)

Information Technology	26.80%
Financials	20.75%
Consumer Discretionary	13.62%
Communication	8.74%
Industrials	7.74%
Materials	4.70%
Consumer Staples	4.47%
Energy	4.04%
Health Care	3.68%
Utilities	2.78%
Real Estate	2.67%

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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