



Know You Can

Variable Income Fund (DOLLAR)



FUND DESCRIPTION

The AXA Variable Income Fund (Dollar) is one of the investment options available in AXA's single-pay unit-linked plans.

The AXA Variable Income Fund is an income paying fund that seeks to provide variable payout based on the fund's performance and is not limited to a specific annual target payout rate.



FUND OBJECTIVE

The fund primarily aims to provide performance-driven variable income payouts to be paid every 3 months as well as long-term capital appreciation by investing in carefully selected global top companies with a focus on superior and sustainable earnings performance.



FUND SUITABILITY (Is this fund for you?)

This fund is ideal for investors who are:

- Primarily seeking superior income payouts and capital appreciation as secondary objective.
- Looking to invest in a portfolio of stocks of emerging and established global companies with a focus on superior and sustainable earnings performance.
- Informed and willing to take capital and income risks that come with the investment.



INVESTMENT STRATEGY (What are you investing in?)

- 1. Equity (90-100%)**
Equity Exchange Traded Funds and Mutual Funds.
- 2. Cash and money market instruments (0-10%)**
PHP and USD-denominated deposits and money market instruments, short-term securities provide for the highest liquidity.



UNIQUE FUND FEATURES

The AXA Variable Income Fund is available as a fund option in your single-pay dollar policy.

- Performance-based variable potential cash payout to be paid out every 3 months.
- Captures the opportunities from emerging and established companies across company lifecycles.
- A fund strategy with a proven track record of stable returns even in challenging market conditions.



RISK PROFILE

High Risk

Lower risk

1

2

3

4

5

Higher risk

The fund is in category 5 due to the high level of volatility of returns. The risk indicator is based on the last 5 years, The risk category shown is not guaranteed and may shift over time due to the changing level of volatility of the Target Fund.



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Variable Income Fund (DOLLAR)



AXA VARIABLE INCOME FUND INFORMATION

Fund Name:	Dollar AXA Variable Income Fund
Fund Manager:	AXA Philippines
Fund Feature:	The Fund aims to provide performance-based variable income payout which is not guaranteed and may change at the discretion of AXA Philippines.
Payout Frequency:	Every three months
Asset Management Charge:	1.95% (inclusive of VAT)

TARGET FUND INFORMATION

Fund name:	PineBridge Global Focus Equity Fund
Fund classification:	Equity Fund
Launch date:	January 7, 1999
Fund currency:	USD
Fund Manager:	PineBridge Investments

TARGET FUND STRATEGY

Actively Managed Global Equity Fund

- The target fund invests in global equities or stocks in different lifecycles and seeks to outperform the benchmark – Morgan Stanley Capital International All Country World Index (MSCI ACWI).

Investment Objective

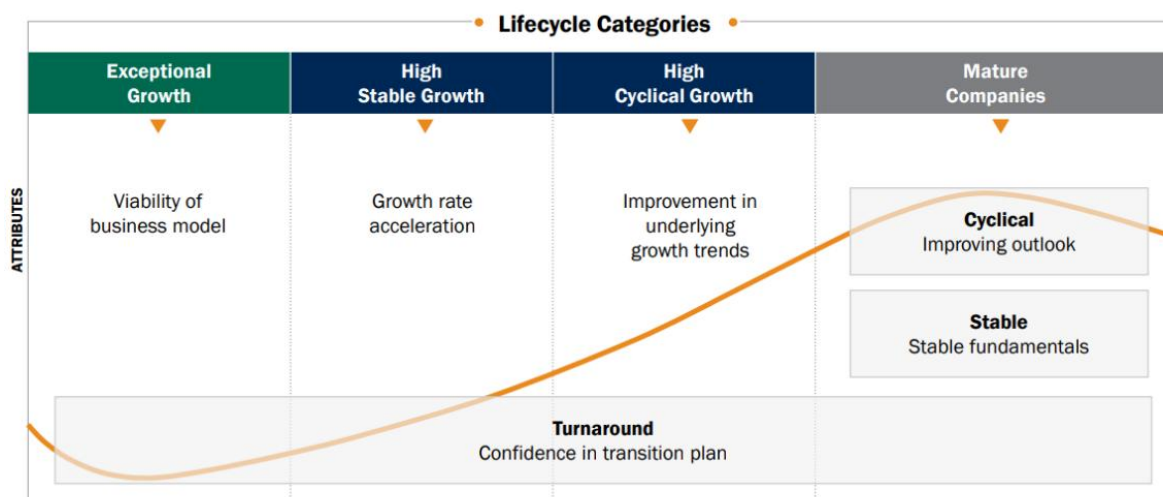
- The target fund aims to achieve growth at a reasonable price by making equity and equity-related investments in global markets with a focus on superior and sustainable earnings performance.

Lifecycle Analysis

- The target fund's proprietary lifecycle analysis helps the fund manage its portfolio by identifying growth opportunities across different sectors and locations, aiming to match investments with the company's lifecycle stage.

PineBridge Lifecycle Analysis

Lifecycle analysis groups companies that behave similarly together based on its growth attributes over time. It also highlights the potential for a company to shift categories and rerate.



Source: www.pinebridge.com



Know You Can

Variable Income Fund (DOLLAR)



Comparing stocks by Lifecycle stage gives a more homogenous view than categorizing by sectors – providing a superior basis for like-to-like company comparisons to identify stock opportunities mispricings.¹

Exceptional Growth	High Stable Growth	High Cyclical Growth	Mature Cyclical	Mature Stable	Turnaround
Early-stage business. Loss-making but spectacular top-line growth. Rare among large caps.	A high and consistent rate of earnings and revenue growth, with relatively low sensitivity to the business cycle	A high rate of growth that tends to be correlated with economic and business cycles.	Relatively mature companies with a moderate rate of growth that is correlated to the business cycles.	Relatively mature companies with good earnings visibility. Often with high debt and low reinvestment rate.	Declining market share and margins, and/or execution failures. Turnaround situation.
	Microsoft Roper TECHNOLOGIES Alcon	TE KEYENCE HITACHI	Honeywell STATE STREET JPMorganChase	WEIR Walmart KERRY	

¹For illustrative purposes only. The holdings shown are the top 3 by portfolio active weight in each Lifecycle category as of 31 March 2025. Information provided should not be construed as a recommendation to buy or sell any security or asset.

The latest portfolio holdings of the target fund can be found at the following website:

<https://www.pinebridge.com/en-sg/institution/funds/pinebridge-global-focus-equity-fund/y>

RISK DISCLOSURES

Before investing into any variable life insurance product, you should carefully consider whether the transaction is appropriate for you in terms of your objectives, experience, financial and liquidity resources, along with other relevant circumstances. In this regard, you should undergo a client suitability assessment to gauge whether this product is appropriate for you. You should ensure that you fully understand the nature and extent of your exposure to the risk of loss prior to investing in this product. The AXA Variable Income Fund – Dollar is **suitable for clients seeking capital growth and income over a 10-year horizon and able to accept a high level of volatility**. AXA Variable Income Fund – Dollar is subject to certain risks such as, but not limited to: investment, market, credit, currency, interest rate, liquidity, commodity, hedging, taxation, and regulatory risks.

AXA Philippines is the Fund Manager of the AXA Variable Income Fund – Dollar. Currently, the AXA Variable Income Fund – Dollar is mainly exposed to PineBridge Global Focus Equity Fund. As the Fund Manager, AXA Philippines reserves the right to switch AXA Variable Income Fund – Dollar's allocation into the other funds approved by the Insurance Commission.

As a prospective policy owner, you should be aware that the guaranteed life insurance coverage paid will be unaffected by the payouts, so long as the policy remains in-force. The guaranteed life insurance coverage is equal to 125% of the initial single premium paid plus 125% of each subsequent top up premium less 125% of each partial withdrawal.



Know You Can

Variable Income Fund (DOLLAR)



The AXA Variable Income Fund – Dollar provides a **non-guaranteed**, payout feature that distributes a certain amount to the policy owner, credited directly to their nominated bank account, on every payout date. The payout is computed as the product of the stated payout rate and the client's account value invested in AXA Variable Income Fund – Dollar at the payout declaration date. Since AXA Variable Income Fund – Dollar is a marked-to-market, equity global fund, its net asset value may rise or fall depending on the movements in global equity, bond, FX, and other financial markets. Consequently, the payout amounts may vary. Furthermore, AXA Philippines reserves the right to reduce or even zero out the payout rate during periods of severe negative fund returns or in cases of fund suspension. In the event of redemption of units, a policy holder may receive an amount less than the original amount invested due to the decline in account value and/or the deduction of surrender charges.

Also, the depletion of the original amount invested may happen if the underlying fund's rate of return is negative and after deduction of asset management charge, and other policy charges.

We especially caution prospective **clients who are 50 years old and above**. Due to the higher cost of insurance for this age group, there is a **heightened risk of account depletion and policy termination**. Furthermore, **attachment of riders will also diminish the account value**.

This brief statement does not purport to disclose all of the risks in availing this variable life insurance product. Asset management charges will apply and will affect your account value. You should refrain from investing in this fund unless you fully understand all such risks and have independently determined that the fund is appropriate for you.



DISCLOSURE REGARDING THE PAYOUT FEATURE OF THE FUND

The fund aims to pay out variable income based on the Fund's performance. However, the rate and regularity of payout are not guaranteed. Furthermore, the quarterly payout rate may be zero, or even higher or lower than previously declared payouts, if any, depending on the performance of the fund.

Payout formula:

Payout Amount = Account Value (from AXA Variable Income Fund allocation) x Payout Rate (on declaration date)

Example	Payout Formula	Payout Amount
FIRST QUARTERLY PAYOUT DECLARATION Fund Return: 2.50% Payout Rate: 1.68% Payout Frequency: Quarterly Launch Date: October 6, 2025 Declaration Date: January 6, 2026 Account Value: 1,025,000 (on Declaration Date)	$1,025,000 \times 1.68\%^*$ *Rate based on payout frequency	17,220.00 (1 st quarterly payout)
SECOND QUARTERLY PAYOUT DECLARATION Fund Return: 1.60% Payout Rate: 1.20% Payout Frequency: Quarterly Declaration Date: April 6, 2026 Account Value: 1,041,400 (on Declaration Date)	$1,041,400 \times 1.20\%^*$ *Rate based on payout frequency	12,496.80 (2 nd quarterly payout)
THIRD QUARTERLY PAYOUT DECLARATION Fund Return: 1.00% Payout Rate: 0.00% Payout Frequency: Quarterly Declaration Date: July 6, 2026 Account Value: 1,051,814 (on Declaration Date)	$1,051,814 \times 0.00\%^*$ *Rate based on payout frequency	0.00 (3 rd quarterly payout)
FOURTH QUARTERLY PAYOUT DECLARATION Fund Return: -0.75% Payout Rate: 0.00% Payout Frequency: Quarterly Declaration Date: October 6, 2026 Account Value: 1,043,925 (on Declaration Date)	$1,043,925 \times 0.00\%^*$ *Rate based on payout frequency	0.00 (4 th quarterly payout)

Launch Date	- Fund launch date.
Declaration Date	- 3 months after the launch of the fund and every 3 months thereafter.
Payout Date	- Within 20 business days after the declaration date.
Valuation Date	- Date on which the Net Asset Value of the fund is determined.

Note: Dates, payout rates and amounts provided herein are for illustration purposes only.



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Variable Income Fund (DOLLAR)



SCENARIO A: Without withdrawal within 3 months

Policy Number	Fund In			Fund Out		NAV on Declaration Date			Declared Payout Rate	Payout amount to be credited
	Transaction Date	NAVPU	Units	Transaction Date	Units	Units	NAVPU	NAV		
570-1234	Oct. 6, 2025	USD1.00	50,000	-	-	50,000	USD1.03	USD51,500	1.68%	USD865.20

SCENARIO B: With withdrawal within 3 months

Policy Number	Fund In			Fund Out		NAV on Declaration Date			Declared Payout Rate	Payout amount to be credited
	Transaction Date	NAVPU	Units	Transaction Date	Units	Units	NAVPU	NAV		
570-1234	Oct. 6, 2025	USD1.00	50,000	Dec. 27, 2025	4,000	46,000	USD1.03	USD47,380	1.68%	USD795.98

SCENARIO C: With top-up within 3 months

Policy Number	Fund In			Fund Out		NAV on Declaration Date			Declared Payout Rate	Payout amount to be credited
	Transaction Date	NAVPU	Units	Transaction Date	Units	Units	NAVPU	NAV		
570-1234	Oct. 6, 2025	USD1.00	50,000	-	-	50,000	USD1.03	USD51,500	1.68%	USD865.20
570-1234	Dec. 27, 2025	USD1.01	10,000	-	-	10,000	USD1.03	USD10,300	1.68%	USD173.04
Total payout amount										USD1,038.24

The illustrated payouts above consider the outstanding units as of the fund's declaration date. The payout amount is already net of the cost of insurance and asset management charges.

Definition of Terms:

Credit Risk

Exposure to the general credit risk of the insurer including the risk that the insurer was to become insolvent or defaults on its obligations (including payment obligations) under the transaction.

Currency Risk

Exposure to change in the price of currency related to an investment made which can create unpredictable profits or losses.

Exchange Traded Funds

Is a basket of securities bought or sold through a brokerage firm on a stock exchange.

Exchange Traded Securities

Types of securities that track underlying securities, an index, or other financial instruments.

Hedging Risk

A risk wherein the hedging instrument does not precisely offset the movement of the hedged item, usually due to a breakdown in correlation which results in lower hedge effectiveness. Hedging instruments usually provide protection when the asset value drops, but hedging costs also limit upside participation performance.

Holdings

The contents of an individual or entity's investment portfolio.



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Variable Income Fund (DOLLAR)



Interest Rate Risk

Probability of a decline in the value of an asset resulting from unexpected fluctuations in interest rates.

Investment Risk

Probability or likelihood of losses related to the expected return on an investment made.

Liquidity Risk

The risk stemming from the lack of marketability of an investment that cannot be bought or sold (convert back to cash) quickly enough to prevent or minimize a loss.

Mark-to-market Risk

The value of financial assets is determined by their market prices. The fluctuations of the market prices of these assets translate to a market gain or loss. This possible gain or loss of the asset is called mark-to-market risk.

Net Asset Value per unit (NAVPU)

The unit price of a fund.

Payout

Periodic disbursements provided to investors in the form of cash dividends.

Regulatory Risk

The risk that a change in laws and regulations which can materially impact businesses, sectors, or markets related to the investments made.

Return on Assets

Return on assets (ROA) is a financial ratio that indicates how profitable a company is relative to its total assets. Corporate management, analysts, and investors can use the return on assets ratio to determine how efficiently a company uses its resources to generate a profit.

Return on Equity

Return on equity (ROE) is a measure of a company's financial performance. It is calculated by dividing net income by shareholders' equity. Return on equity is considered a gauge of a corporation's profitability and how efficiently it generates those profits.

Securities

Financial assets or instruments that have value and can be bought, sold, or traded.

Taxation Risk

Possibility that tax rules may change resulting in losses due to Taxation risk higher-than-expected taxes.