

ARCHITAS FLEXIBLE EQUITY

This is a marketing communication. Please refer to the Hong Kong offering document (comprising the Prospectus, Supplements, Hong Kong Covering Document and Product Key Facts Statement) of the Fund before making any final investment decisions. This Factsheet may not be reproduced or circulated without prior permission of AXA IM Select.

Morningstar rating



Based on returns as of 28/03/2024



Morningstar Category

EAA Fund Global Large-Cap Blend Equity (USD)

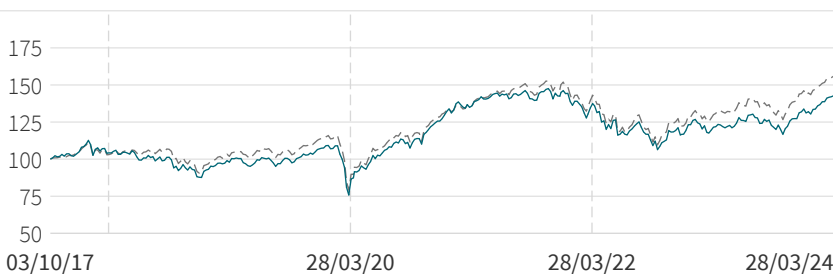
IMPORTANT NOTES

- This Fund invests primarily in a diversified range of equity investments, in particular, by way of investment in other collective investment schemes.
- This Fund is subject to the following key risk factors: risk relating to dynamic asset allocation, risk of investing in other collective investment schemes, index fund risk, Eurozone risk, emerging markets risk, equity risk, small-cap and/or mid-cap company risk, and currency risk.
- Investors should not make investment decisions based on this document alone and should read the offering document (comprising the Prospectus, Supplements, Hong Kong Covering Document and Product Key Facts Statement of the Fund) for details including risk factors.
- Before you decide to invest, make sure the intermediary has explained to you that the Fund is suitable for you

Investment Objective and Policy Summary

The investment objective of the Fund is to seek to achieve a return for investors over the medium to long term based on a combination of capital growth and income and with a medium to high volatility level mainly through exposure to a diversified range of equity sub-asset classes. The fund intends to hold a minimum of 50% and less than 100% of its Net Asset Value in Collective Investment Schemes (CIS). The CIS in which the Fund will invest will have a range of underlying investments which may reflect exposure to equities and/or equity-related securities, money market instruments, financial derivative instruments, financial indices and/or currencies. In addition to investment in CIS, the Fund may invest directly in equities, units or shares of Real Estate Investment Trusts and equity-related securities. Investments will be made following qualitative and quantitative assessments that are determined by the Manager and based on the Manager's views as to an appropriate allocation strategy.

Performance (%) as at 28/03/2024



— Architas Flexible Equity Retail Class R (USD) Units
 - - - EAA Fund Global Large-Cap Blend Equity (USD)

Cumulative performance (%)	1 Month	3 Months	YTD	1 Year	3 years	5 Years	Inception
Portfolio	3.1	7.0	7.0	16.8	5.3	45.0	43.0
Peer Group	2.9	7.1	7.1	19.3	14.8	52.5	56.1

Discrete performance (%)	01/04/23-31/03/24	01/04/22-31/03/23	01/04/21-31/03/22	01/04/20-31/03/21	01/04/19-31/03/20
Portfolio	16.8	-9.8	-0.1	57.5	-12.6
Peer Group	19.3	-7.6	4.1	51.2	-12.1

Since Fund Inception(monthly returns)	Portfolio	Peer Group
Volatility (%)	15.92	16.37
Sharpe Ratio	0.54	0.62
Positive Months	46	49
Negative Months	31	28
Max Drawdown (%)	-26.74	-27.23
Max Gain (%)	69.58	72.77

Source: State Street Banque SA. Past performance may not be a reliable guide to future performance. Total return figures are calculated on a single pricing basis with net income (dividends) reinvested. Performance figures are shown in USD unless otherwise specified. Performance figures are net of all fees. Transaction costs are included for the period shown but may differ in the future as these costs cannot be determined with precision in advance.

FUND FACTSHEET MARCH 2024

FUND FACTS AS AT 28/03/2024

Fund data

Launch date	03.10.2017
Fund size (\$m)	144.32
Base Currency ¹	USD
Fund Price ¹	143.03
Legal Structure	A sub-fund of a Unit Trust

Retail Class R(USD)

ISIN	IE00BZ127Z37
AMC ² /OCF ³	1.10%/1.70%

¹ Fund information is for Retail Class R.

² The Annual Management Charge (AMC), is a charge taken from the fund. The charge is expressed as a percentage per annum but is normally taken daily from the fund and is calculated based on the value of funds under management. Normally the fund manager reserves the right to review the level of charge.

³ The Ongoing Charges Figure (OCF) is made up of the Annual Management Charge (AMC) and other operating costs. If the investment is not denominated in your local currency this product is subject to exchange rate risk. The OCF equals the All-In Fee payable to the Manager which is currently fixed and captures all the ongoing operating fees and charges (including those of the underlying CIS) payable by the Fund. In case the actual ongoing operating fees and charges exceeds the amount of All-In Fee, the excess will be borne by the Manager

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FUND MANAGER(S)



Seamus Lyons
Senior Investment
Manager

COMMENTARY

Markets moved into line with Fed projections of three rate cuts in 2024. The BoJ finally exited its negative interest rate policy, as well as bond market yield curve control.

Global equities saw the best Q1 returns in five years. Japanese stocks extended gains (TOPIX +4.29%). European shares rose on better economic data (MSCI Europe +3.94%), while US equities paced the global average (S&P 500 +3.22%).

The Fund generated positive performance for the period as global equity markets continued their strong start to the year. Man GLG Japan CoreAlpha Equity was the leading contributor to performance for the period benefitting from its Value oriented strategy. Fidelity Asia Pacific Opportunities, Robeco BP US Premium Equities and Federated Hermes Asia ex Japan Equity also had a noticeable contribution to performance for the period. BlackRock ICS USD Liquidity Heritage lagged behind other holdings for the month as all holdings were positive for the month.

TOP HOLDINGS AS AT 28/03/2024

Name	%
Architas Multi Manager Selection US Equity	18.37
AXA Rosenberg US Enhanced Index Equity Alpha	9.15
iShares MSCI USA ESG Enhanced UCITS ETF	9.14
Architas Selection European Equity	7.04
AB SICAV I American Growth Portfolio	6.66
iShares MSCI Europe ESG Enhanced UCITS ETF	5.78
Hermes Asia Ex Japan Equity Fund	5.67
Robeco BP US Premium Equities	5.39
iShares EM Screened Equity Index Fund	5.03
Goldman Sachs EM Core Equity Portfolio	4.49
Total	76.73
Total number of holdings	23

KEY FUND FACTS AS AT 28/03/2024

\$144m

assets under
management

23

holdings
spread across
5 geographical
regions

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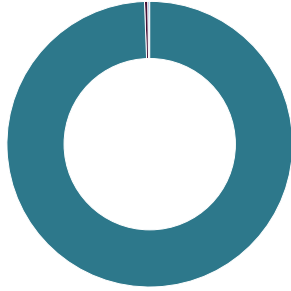
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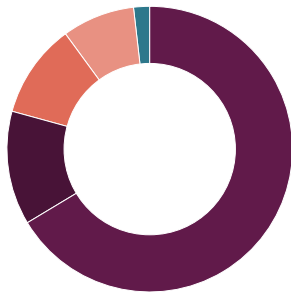
ALLOCATION AS AT 28/03/2024

ASSET ALLOCATION



Equity	99.41%
Diversified	0.36%
Cash	0.23%

GEOGRAPHICAL ALLOCATION



US	66.38%
Europe	12.89%
Asia Pacific Ex Japan	10.68%
Japan	8.23%
Global	1.82%

KEY RISK

Investment involves risks. The following sets out the key risks. Please refer to the offering document for details of other applicable risk factors.

General investment risk: The Fund's investment portfolio may fall in value due to any of the key risk factors below and therefore your investment in the Fund may suffer losses. There is no guarantee of the repayment of principal.

Risk relating to dynamic asset allocation: the Fund may incur greater transaction costs than a fund with static allocation strategy. Dynamic asset allocation may not enable the Fund to achieve the desired results under all circumstances and market conditions.

Risk of investing in other CIS: Investing in other CIS involves substantially the same risks as investing directly in the underlying investments, but the total return on such investments at the Fund level may be reduced by the operating expenses and fees of such underlying CIS. The Fund does not have control of the investments of the underlying CIS and there is no assurance that the investment objective and strategy of the underlying CIS will be successfully achieved which may have a negative impact on the net asset value of the Fund.

Index fund risk: The Fund may invest in CIS which seeks to track or replicate an index. This exposes the Fund to the market risks associated with fluctuations in the securities comprising the index and the value of securities comprised in the underlying CIS.

Emerging markets risk: The Fund which invests in emerging markets may be subject to greater risk of loss than a fund which invests in a developed market.

Eurozone risk: Any adverse events, such as credit downgrade of a sovereign or exit of EU Member States from the Eurozone, may have a negative impact on the value of the Fund.

Equity risk: Stocks and other equity securities generally fluctuate in value more than bonds and may decline in value over short or over extended periods.

Small-cap and/or mid-cap company risk: The Fund may invest in small-cap and mid-cap companies which may involve greater risks than investments in larger, more established issuers.

Currency risk: Unfavourable fluctuations in currency exchange rates and exchange rate controls of these currencies will negatively affect the net asset value of the Fund.

Due to rounding, the figures shown in each of the geographical and sector allocations may not add up to 100% and the allocations may change.



The value of investments and any income provided by them can go down as well as up. Investors could get back less than invested. Past performance may not be a reliable guide to future performance. This factsheet is for information purposes only and is not designed to provide advice on the suitability of an investment for your personal situation. If you have any questions regarding this factsheet, you are recommended to speak to a financial adviser.

IMPORTANT INFORMATION

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AXA IM Select operates one legal entity in Ireland and one legal entity in Hong Kong : Architas Multi-Manager Europe Limited (AMMEL) in Ireland and AXA IM Select Asia Limited (AIMAL) in Hong Kong with the ultimate parent and controlling company as AXA SA (a company registered in France).

Architas Multi-Manager Europe Limited is regulated by the Central Bank of Ireland. AMMEL is a private company limited by Shares with registration no. 462350. The Fund is a UCITS and regulated by the Central Bank of Ireland.

This document does not provide you with all the facts you need to make an informed decision about investing. More information is available in the Hong Kong offering document (comprising the Prospectus, Supplements, Hong Kong Covering Document and Product Key Facts Statement), both of which are available, in English and Chinese, free of charge, from AXA IM Select.

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Global Large-Cap Blend Equity funds invest principally in the equities of large-cap companies from around the globe. Most of these funds divide their assets among many developed markets and invest at least 20% of equity assets in North America and 15% in Greater Europe. Equities in the top 70% of the capitalisation of each of the seven regional Morningstar style zones are defined as large-cap (the style zones are Europe, US, Canada, Latin America, Japan, Asia ex-Japan, and Australia/New Zealand— please see the Morningstar Style Box Methodology for further information). The blend style is assigned to funds where neither growth nor value characteristics predominate. At least 75% of total assets are invested in equities.

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