

30 SEPTEMBER 2025

# Dollar Global Agility Fund -Aggressive

## FUND DETAILS:

Inception Date	24-Mar-25	Latest NAVPU	1.171250
Fund Manager	Allianz Global Investors (AGI)	Initial NAVPU	1.000000
Fund Currency	USD	Highest NAVPU (09.30.2025)	1.171250
Fund Size	USD 0.03 million	Lowest NAVPU (04.23.2025)	0.998860
Management Fee	2.25% p.a.	Pricing / Valuation	Daily

## Fund Description

The fund invests in a broad range of asset classes with a particular focus on global equities and bonds. The fund's objective is to attain a return over the medium term that is comparable to the return of a portfolio consisting of 75% global stocks and 25% global bonds. The fund management pursues a sustainable and responsible investment strategy ("SRI strategy"), which takes environmental, social and governance criteria into account. An integrated risk and volatility management will help to limit the volatility of the fund unit price to a pre-set range of 10 – 16% in the medium to long term. It shall apply a hedging mechanism via forwards that will minimize the impact of PHP-USD exchange rate fluctuations on the underlying dollar-denominated fund investment.

## Market Outlook

The Fund posted a positive performance this month. We maintained our portfolio allocation largely unchanged from the previous month, with only minor adjustments: based on our positive signals for equities, we slightly increased our equities position whilst reducing the fixed income position. Our investment degree was also slightly increased. Because of our positive view, we maintain the focus on EM and Japanese equities and increased gold and gold producers on the equity part.

## AGI RISK AND REWARD INDICATOR

Lower Risk Lower Rewards ● ● ● ● ● ○ ○ ○ Higher Risk Higher Rewards  
4/7 as of 05/11/2025

## Investment Objective

The Global Agility Fund is designed to achieve long-term growth and income by investing in a broad range of asset classes, with a focus on global equities and bonds. An integrated risk and volatility management system will help limit the volatility of the fund unit price to a pre-set range based on the selected risk variant. Additionally, it features a 'Fund Stewardship' mechanism, allowing it to shift investments across different asset classes based on market conditions. The goal is to provide returns over the medium term that are similar to those of a balanced portfolio of global stocks and bonds.

## Market Commentary

Global equities moved higher in September, buoyed by the prospect of the US Federal Reserve's (Fed's) first rate cut this year as well as easing Sino-American trade tensions. European equities edged slightly higher in September but once again underperformed the MSCI All Country World Index mainly due to economic growth concerns in Germany and political turmoil in France.

Emerging market (EM) equities led the advance, followed by US stocks.

Global government bonds rose modestly as yields mostly eased after the Fed cut rates and indicated further reductions were on the cards. Japan proved to be the exception, with yields rising slightly as the Bank of Japan (BoJ) continued to take steps to normalise monetary policy. Returns were also positive in credit markets.

In currencies, the US dollar's decline eased in September, although the US Dollar Index briefly hit a 3-year low after the Fed announced a 25-basis point (25-bps) rate cut mid-month and investors mulled the possibility of further cuts.

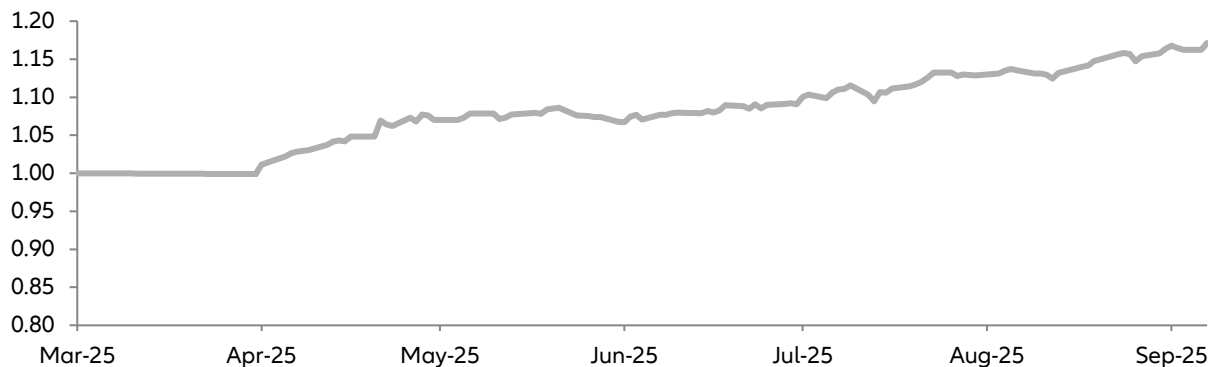
## Performance Overview

	Performance History	Year To Date	1 Year (YoY)	3 Years (YoY)	5 Years (YoY)	Since Inception
Price Return Only <sup>1</sup>	Absolute	17.13%	N/A	N/A	N/A	17.13%
	Annualized	N/A	N/A	N/A	N/A	N/A
Median Local Competitor <sup>2</sup>	Absolute	7.57%	7.33%	9.81%	4.71%	N/A
	Annualized	N/A	7.33%	3.17%	0.92%	N/A

<sup>1</sup> Return calculated from changes in NAVPU only

<sup>2</sup> Based on available Offshore Multi-Asset Funds in Philippine insurer's VUL Funds that has at least 3 years history. Data sourced from publicly available sources.

## NAVPU Since Inception



## Portfolio Analysis

### Asset Allocation

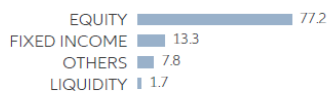
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98.5%

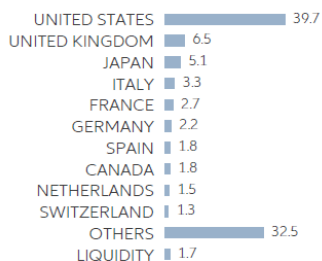
Cash/Short-Term Deposits

1.5%

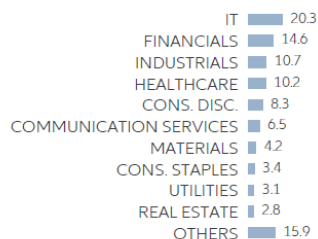
### Asset Allocation (%)



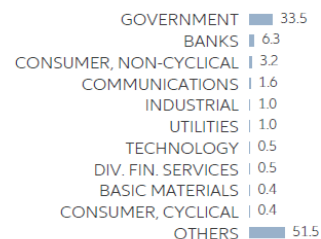
### Country/Location Allocation (%)



### Sector Allocation - Equity (%)



### Sector Allocation - Fixed Income (%)



### Top 10 Holdings (Country/Location)<sup>2</sup>

Top 10 Holdings (Country/Location) <sup>2</sup>	Sector	%
ISHARES GOLD PRODUCERS	OTHERS	4.0
SCHRODER INTL EMG EUROPE-AAC	OTHERS	3.3
APPLE INC (US)	IT	2.6
MICROSOFT CORP (US)	IT	2.6
NVIDIA CORP (US)	IT	2.4
TWELVE CAT BD-SI2 EURACC	FIXED INCOME	1.7
AMAZON.COM INC (US)	CONS. DISC.	1.6
ALLIANZ CHIN A SHRS-W USD I	OTHERS	1.6
ARAMEA RENDIT PL NACHALTIG-I	FIXED INCOME	1.1
ISHARES JP MORGAN ADVANCED \$	FIXED INCOME	1.1
<b>Total</b>		<b>22.0</b>

### Statistics Summary

Average Coupon	3.54%
Average Credit Quality	A
Effective Maturity	12.44 years
Effective Duration	9.40 years
Yield to Maturity	5.65%

### IMPORTANT NOTICE:

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