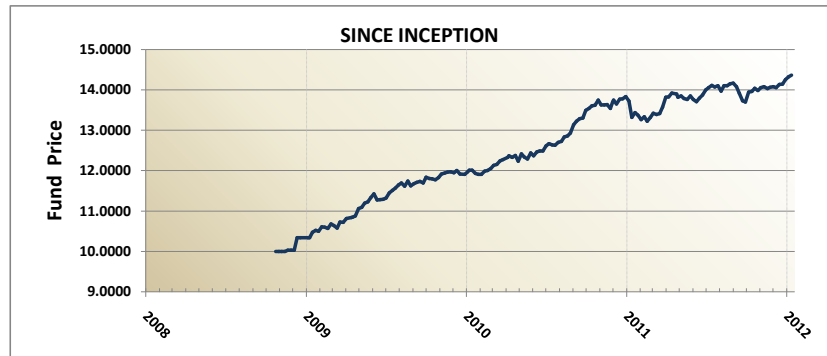


Performance Data in Philippine Peso (PHP)

CURRENT PERFORMANCE



CURRENT	For the Past 1 Year	For the Past 3 Years	For the Past 5 Years	Since Inception
Price Since	01/13/11	01/15/09	n/a	10/30/08
	13.7261	10.3424		10.0000
Current Price	14.3640	14.3640		14.3640
Cumulative	4.65%	38.88%		43.64%
Simple Average	4.65%	12.96%		13.56%
Annualized	4.65%	11.53%		11.91%

* **Simple Average** is equal to the Cumulative Earnings divided by the number of years
 ** **Annualized** refers to the Compounded Annual Growth Rate (CAGR)

A Capital Protected Fund with Upside Earning Potential

The Locked & Loaded Fund is a special fund with the ability to give BOTH capital protection through investment in high-grade government bonds and money-market instruments, and upside earning potential through participation in blue-chip stocks.

Fund Objectives

Achieve medium-term growth over a 5 year horizon through both interest income and capital gains with an emphasis on providing a low level of risk through the fixed maturity of the bond portfolio. Manage the risk through passive buy-and-hold strategy for investments in bonds issued by the Philippine government, diversifying among industry groups for investments in equities issued by Philippine Corporations comprising the Philippine Stock Exchange Index (PSEI).

Fund Details

Net Asset Value (NAV)	Php 622,739,847
NAV Per Unit	1/19/2012 14.3640
Initial NAV Per Unit	10/30/2008 10.0000
Highest NAV Per Unit	1/19/2012 14.3640
Lowest NAV per Unit	10/30/08 10.0000

Fund Information

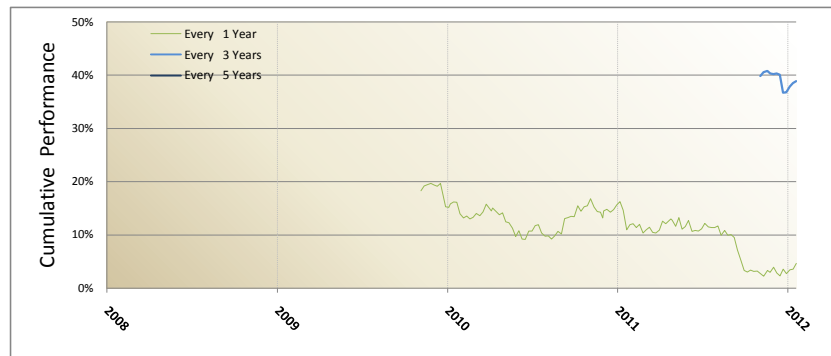
Launch Date	October 30, 2008
Fund Currency	Philippine Peso
Fund Manager	Metrobank-Trust
Fund Admin and Custodian	Citibank N.A.
Dealing Schedule	Thursday
Risk Profile	● ○ ○ ○ ○

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

www.axa.com.ph

The Fund figures reflected 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, thus are not guaranteed.

HISTORICAL PERFORMANCE



CUMULATIVE	1 Year PERIODS	3 Year PERIODS	5 Year PERIODS	Since Inception
Highest	19.64%	40.78%	n/a	43.64%
Lowest	2.23%	36.71%		0.00%
Average Cumulative Performance	11.47%	39.23%		25.24%
ANNUALIZED	1 Year PERIODS	3 Year PERIODS	5 Year PERIODS	Since Inception
Highest	19.64%	12.03%	n/a	18.45%
Lowest	2.23%	10.90%		11.34%
Average Annualized Performance	11.47%	11.62%		14.41%

Call us at 5815 292, or refer to your AXA Financial Partner for more information.