



## media release

### AXA GI “future proofs” portfolios in changing world

For immediate release

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AXA Global Investors has enhanced its global equity funds. From 1 April this year its global equity managers are having their mandates widened and are being measured against the MSCI All Countries World Index.

"The world has changed, and in response our portfolios have also changed" says Keith Poore, Head of Investment strategy. "We see the fastest growing economies being those of the emerging markets who did not feel the impact of the Global Financial Crisis to the same extent as the developed markets. In fact it is the growth in the emerging economies that will assist many developed economies to export their way out of difficulty."

The MSCI All Countries World Index (or the ACWI - pronounced 'ack-wii') contains a portion of emerging markets.

Poore acknowledges that the emerging markets are more volatile but adds "these markets can be accessed in controlled ways such as accessing China via the Hong Kong stock exchange's H-Shares that face tougher regulations than mainland China shares. Allocations to emerging markets are not large but are large enough to make a meaningful contribution to returns. We continually monitor the risk and our portfolios are highly diversified."

On the topic of active or passive management Poore states " Our active managers carefully select from a wide range of companies across world markets. Many significant global companies are now domiciled in emerging markets and stock picking opportunities abound. This is not a sector to take a mediocre passive approach in."

Peter Verhaart, General Manager of AXA Global Investors, said that "AXA continues to enhance our clients portfolios with innovative ideas and strong added value from our active managers and Dynamic Asset Allocation process. The move to an ACWI mandate will ensure that AXA's investors will continue to participate in the ongoing global recovery and will maintain our leading edge in portfolio construction."

#### For further information:

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