

FUND OVERVIEW

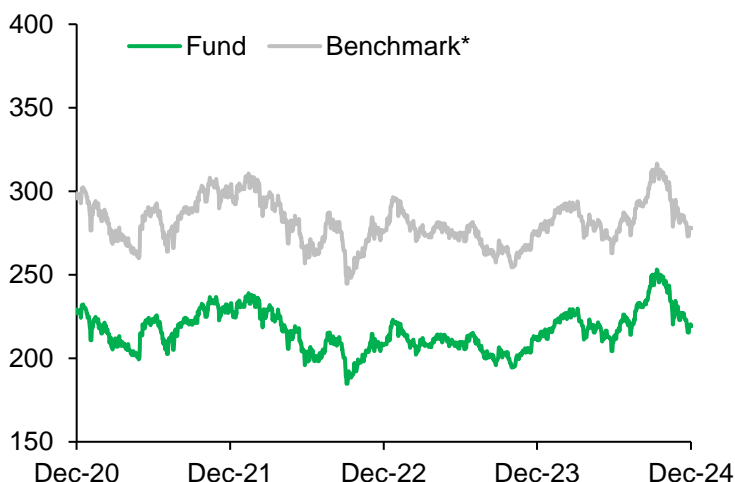
The Fund aims to achieve long-term capital appreciation by investing in a diversified portfolio of equities and fixed income instruments. The Fund shall invest at least 75% of its net assets in equity securities under normal market conditions.

The fund is suitable for investors who:

- Are at least classified as **aggressive** based on their risk profile.
- have an investment horizon of up **at least five (5) years.**

FUND PERFORMANCE AND STATISTICS *(Purely for reference purposes and is not a guarantee of future results)*

NAVPS GRAPH



NAVPS 219.40

STATISTICS

Portfolio Beta	1.02
Volatility, Past 1 Year (%) ⁵	15.96
Sharpe Ratio ⁶	-0.02
Information Ratio ⁷	1.01
Number of Holdings	31

PORTFOLIO COMPOSITION

Allocation	% of Fund
Equities	99.05
Fixed Income	0.00
Cash & Cash Equivalents ⁸	0.95
Money Market Funds	0.00

Sector Holdings (Equity Portion)

Financials	25.17
Holding Firms	24.21
Services	19.42
Property	17.24
Industrials	13.01
Mining and Oil	0.00

FUND FACTS

Classification:	Equity Fund
Launch Date:	January 19, 2006
Dealing Day:	Daily up to 2:00 PM
Minimum Investment: ¹	PHP 1,000.00
Min. Subsequent Order: ¹	No minimum*
Minimum Holding Period:	90 calendar days
Redemption Settlement:	T+2 End-of-Day
Early Redemption Charge:	1.00%
Total Management Fee: ²	2.00% per annum
Total Fund NAV (Mn) :	PHP 3,849.48

CUMULATIVE PERFORMANCE (%) ³

	1 mo	6 mos	1 YR	3 YRS	5 YRS	S.I. ⁴
Fund	-1.55	2.71	4.10	-3.67	-12.90	104.07
Benchmark	-1.12	1.93	1.65	-6.22	-12.94	81.00

ANNUALIZED PERFORMANCE (%) ³

	1 YR	2 YRS	3 YRS	4 YRS	5 YRS	S.I. ⁴
Fund	4.10	2.57	-1.24	-0.87	-2.72	4.26
Benchmark	1.65	0.27	-2.12	-1.58	-2.73	3.53

CALENDAR YEAR PERFORMANCE(%) ³

	YTD	2023	2022	2021	2020	2019
Fund	4.10	1.06	-8.43	0.23	-9.79	-0.13
Benchmark	1.65	-1.09	-6.73	0.03	-7.20	4.66

BENCHMARK

90% Philippine Stock Exchange Index + 10% return of the 91-day Philippine Treasury Bill (net of tax).

TOP HOLDINGS

Name	Maturity	%
Int'l Container Terminal Services, Inc.		11.22
SM Investments Corporation		10.13
BDO Unibank, Inc.		9.45
Bank of the Philippine Islands		9.16
SM Prime Holdings, Inc.		8.57

¹Contribution rounded down/redemption rounded off to the nearest whole share. Mutual Fund shares do not issue fractional shares.

²Management, Distribution & Transfer Agency Fees

³Returns are net of fees.

⁴Since Inception.

⁵Measures the degree to which the Fund fluctuates vis-à-vis its average return over a period of time.

⁶Used to characterize how well the return of a Fund compensates the investor for the level of risk taken.

⁷Measures reward-to-risk efficiency of the portfolio relative to the benchmark. The higher the number, the higher the reward per unit of risk.

⁸Includes time deposits, other receivables (accrued income, investment securities purchased, accrued expenses, etc.) Net of Liabilities⁸

Fund prospectus is available upon request through authorized distributors and sales agents.

*Transaction amount must be equivalent to at least 1 share.

- THE MUTUAL FUND IS NOT A DEPOSIT AND IS NOT INSURED BY THE PHILIPPINE DEPOSIT INSURANCE CORP. (PDIC).
- RETURNS CANNOT BE GUARANTEED AND HISTORICAL NAVPS IS FOR ILLUSTRATION OF NAVPS MOVEMENTS/FLUCTUATIONS ONLY.
- WHEN REDEEMING, THE PROCEEDS MAY BE WORTH LESS THAN THE ORIGINAL INVESTMENT AND ANY LOSSES WILL BE SOLELY FOR THE ACCOUNT OF THE CLIENT.
- THE FUND MANAGER IS NOT LIABLE FOR ANY LOSS UNLESS UPON WILLFUL DEFAULT, BAD FAITH OR GROSS NEGLIGENCE.

OUTLOOK AND STRATEGY

Market Review. The Philippine Stock Exchange Index (PSEi) dropped for the third straight month on another round foreign selling as investors anticipate US President-Elect Donald Trump's resumption to power. This comes with his expected tariffs which reverberated throughout the global economy and forced investors to adopt a risk-off stance. The PSEi fell by 1.3% month-on-month to close at 6,528.79. Despite the monthly decline, the local bourse ended up positive on a year-on-year basis at +1.22%, which bucked the trend of the 4-year decline.

The Average Daily Turnover declined by 8.5% to Php4.83 billion on shortened trading days due to Holiday season. Meanwhile, foreign selling persisted for another month, registering at US\$104 million which has now stretched the full year 2024 net foreign outflow to US\$408 million. Their top sold stocks were ALI (-US\$ 37.4 million), BPI (-US\$20.3 million) and BDO (-US\$14.50 million). Foreign participation recorded at 50%, an even split with locals.

On a per stock basis, the top three index gainers for the month include: NIKL (+17.51%), WLCON (+10.00%) and SCC (+8.72%). Meanwhile, the bottom three performers include: BLOOM (-16.42%), ALI (-8.39%) and MONDE (-7.13%).

Fund Performance. The Fund returned -1.55% for the month, underperforming its benchmark by 43 basis points. Year-to-date, return amounted to 4.10%, outperforming its benchmark by 245 basis points.

Fund Strategy. The Fund will accumulate on market dips as volatility from the upcoming Trump 2.0, geopolitical risks coupled with thin market liquidity continue to persist. The Fund's preference is for companies with leading market capitalization and good fundamentals as well as defensive and high-yielding stocks.