

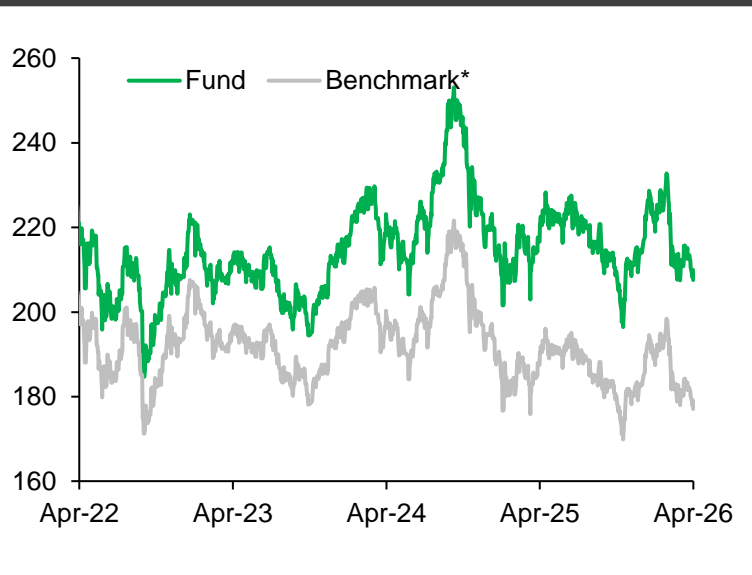
FUND OVERVIEW

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 207.57

STATISTICS

Portfolio Beta	0.98
Volatility, Past 1 Year (%) ⁵	16.47
Sharpe Ratio ⁶	-0.61
Information Ratio ⁷	0.38
Number of Holdings	30

PORTFOLIO COMPOSITION

Allocation	% of Fund
Equities	95.13
Fixed Income	-
Cash & Cash Equivalents ⁸	4.87
Money Market Funds	-

Sector Holdings (Equity Portion)	
Services	25.42
Financials	22.40
Holding Firms	18.63
Industrials	16.38
Property	12.30
Mining and Oil	-

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 3,205.95

CUMULATIVE PERFORMANCE (%) ³

	1 mo	6 mos	1 YR	3 YRS	5 YRS	S.I. ⁴
Fund	-1.29	-0.61	-5.95	-2.18	1.32	93.07
Benchmark	-1.71	-1.20	-6.94	-9.37	-5.47	64.73

ANNUALIZED PERFORMANCE (%) ³

	1 YR	2 YRS	3 YRS	4 YRS	5 YRS	S.I. ⁴
Fund	-5.95	-3.06	-0.73	-1.05	0.26	3.63
Benchmark	-6.94	-5.53	-3.23	-2.67	-1.12	2.74

CALENDAR YEAR PERFORMANCE(%) ³

	YTD	2025	2024	2023	2022	2021
Fund	-3.05	-2.41	4.10	1.06	-8.43	0.23
Benchmark	-3.10	-6.08	1.65	-1.09	-6.73	0.03

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.		14.25
SM Investments Corporation		9.11
BDO Unibank, Inc.		8.46
Bank of the Philippine Islands		7.94
Manila Electric Company		6.72

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

² Management, Distribution & Transfer Agency Fees

³ Returns are net of fees.

⁴ Since Inception.

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

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

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

⁸ Includes 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) declined as continued Middle East tensions—particularly the conflict involving the US and Israel against Iran—persisted in weighing on investor sentiment. The prolonged conflict continued to have spillover effects on the global economy, most notably through elevated oil prices.

On the domestic front, March inflation accelerated to 4.1%, breaching the Bangko Sentral ng Pilipinas' (BSP) 2–4% target range and prompting a swift policy response. The BSP raised policy rates by 25 basis points and upgraded its inflation forecasts for 2026. Meanwhile, the Philippine peso came under renewed pressure, breaching the ₱61-per-dollar level during the month.

Against this backdrop, the PSEi ended April at 5,833.64, representing a 1.9% month-on-month decline.

Market activity remained subdued, with Average Daily Value Turnover declining to Php6.055 billion, down 6.52% from the previous month. Foreign investors likewise remained net sellers, registering US\$211 million in net outflows for the month, further dampening market sentiment.

On a per stock basis, the top three index gainers for the month include: MER (+5.59%), MBT (+5.51%) and PGOLD (+4.63%). Meanwhile, the bottom three performers were: CNPF (-18.57%), PLUS (-15.02%) and JFC (-10.52%).

Fund Performance. The Fund returned -1.29% for the month, outperforming its benchmark by 42 basis points. Year-to-date, return amounted to -3.05%, outperforming its benchmark by 5 basis points.

Fund Strategy. The Fund will continue to be defensive given heightened volatility from geopolitical tensions. The Fund's preference is for companies with leading market capitalization, clear earnings growth drivers, dividend-paying and high-yielding.