

FUND OVERVIEW

The Fund aims to track the performance of the Philippine Stock Exchange Composite Index (PSEi). The Fund shall substantially invest in stocks comprising the PSEi using the same weights as in the index.

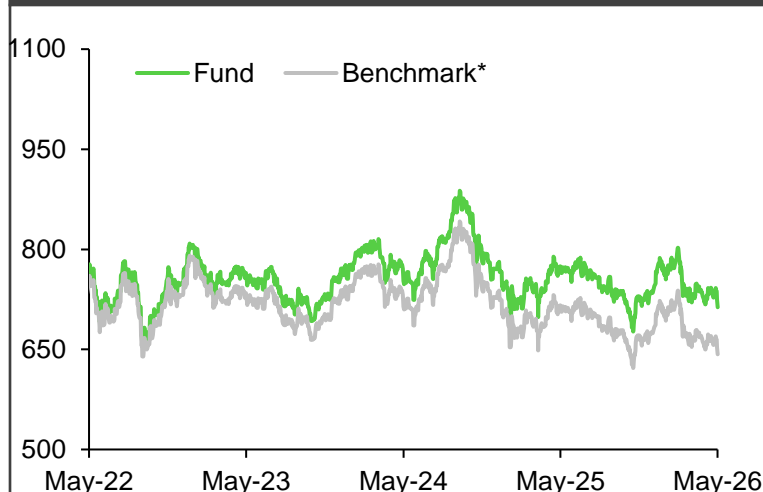
The fund is suitable for investors who:

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

FUND FACTS

Classification:	Equity Fund
Launch Date:	March 14, 2003
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	1.00% per annum
Total Fund NAV (Mn) :	PHP 4,623.82

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



NAVPS 713.09

BENCHMARK

*Philippine Stock Exchange Index

STATISTICS

Portfolio Beta	1.00
Volatility, Past 1 Year (%) ⁶	16.28
Tracking Error ⁷	0.38
Number of Holdings	31

PORTFOLIO COMPOSITION

Allocation	% of Fund
Equities	98.51
Cash & Cash Equivalents ⁸	1.49
Sector Holdings (Equity Portion)	
Services	29.14
Holding Firms	22.73
Financials	21.12
Industrials	13.97
Property	11.56
Mining and Oil	-

CUMULATIVE PERFORMANCE (%)³

	1 mo	6 mos	1 YR	3 YR	5 YR	S.I. ⁴
Fund	-0.62	-2.28	-6.75	-5.06	-4.81	483.07
Benchmark	-1.11	-4.21	-9.03	-10.94	-12.97	412.68
PSEi(Total Return)⁵	-0.54	-1.68	-5.66	-2.07	0.02	850.50

ANNUALIZED PERFORMANCE (%)³

	1 YR	2 YR	3 YR	4 YR	5 YR	S.I. ⁴
Fund	-6.75	-2.83	-1.72	-1.97	-0.98	7.92
Benchmark	-9.03	-5.30	-3.79	-3.94	-2.74	7.33
PSEi(Total Return)⁵	-5.66	-2.01	-0.70	-1.03	0.00	10.23

CALENDAR YEAR PERFORMANCE(%)³

	YTD	2025	2024	2023	2022	2021
Fund	-2.98	-4.56	2.61	0.21	-6.93	0.38
Benchmark	-4.69	-7.29	1.22	-1.77	-7.81	-0.24
PSEi(Total Return)⁵	-2.49	-4.15	4.10	0.97	-5.91	1.58

TOP HOLDINGS

Name	%
Int'l Container Terminal Services, Inc.	22.31
SM Investments Corporation	9.46
BDO Unibank, Inc.	7.71
Bank of the Philippine Islands	7.00
SM Prime Holdings, Inc.	5.63

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 of the PSEi based on price appreciation and dividends issued by constituent stocks

⁶Measures the degree to which the Fund fluctuates vis-à-vis its average return over a period of time.

⁷Measure of deviation between the Fund's return and benchmark returns. A lower number means the Fund's return is closely aligned with the benchmark.

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

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 for a third consecutive month, reflecting mounting macroeconomic pressures stemming from geopolitical tensions in the Middle East. Escalating conflict involving the United States, Israel, and Iran has driven global oil prices higher, which in turn has begun to weigh on domestic economic indicators.

Inflation accelerated sharply in April, with headline CPI rising to 7.2% year-on-year, driven primarily by elevated fuel costs—gasoline surged by 59.6% and diesel by 122.7%. This inflationary spike has reinforced expectations that the Bangko Sentral ng Pilipinas (BSP) will continue its monetary tightening cycle to contain price pressures.

Economic growth also showed signs of weakness with 1Q2026 GDP expanding by just 2.8%, marking the slowest pace since the pandemic and intensifying concerns around stagflation—a combination of slowing growth and high inflation. Meanwhile, the Philippine peso depreciated further, reaching a record low of ₱61.567 per US dollar, adding to inflationary risks.

Market sentiment was further dampened by the MSCI index rebalancing, which saw Jollibee Foods Corporation (JFC) downgraded from the Standard Index to the Small Cap Index. This triggered significant foreign selling toward month-end, amplifying downward pressure on the broader market.

As a result, the PSEi closed the month down 1.1% at 5,768.76.

Despite the decline in index performance, market activity improved, with average daily value turnover increasing by 3.22% to Php6.25 billion, largely driven by MSCI-related flows. However, foreign investors remained net sellers, recording US\$149 million in net outflows for May.

On a stock-specific basis, top gainers for the month include: ACEN (+16.20%), AEV (+9.28%), ICT (+5.99%). Meanwhile top laggards are as follows : PLUS (-22.68%), JFC (-20.19%), CNVRG (-13.39%)

Fund Performance. The Fund returned -0.62% for the month, outperforming its benchmark by 49 basis points. Year-to-date, return amounted to -2.98%, outperforming its benchmark by 171 basis points.

Fund Strategy. The Fund will continue to track the Philippine Stock Exchange Index (PSEi).