

FUND OVERVIEW

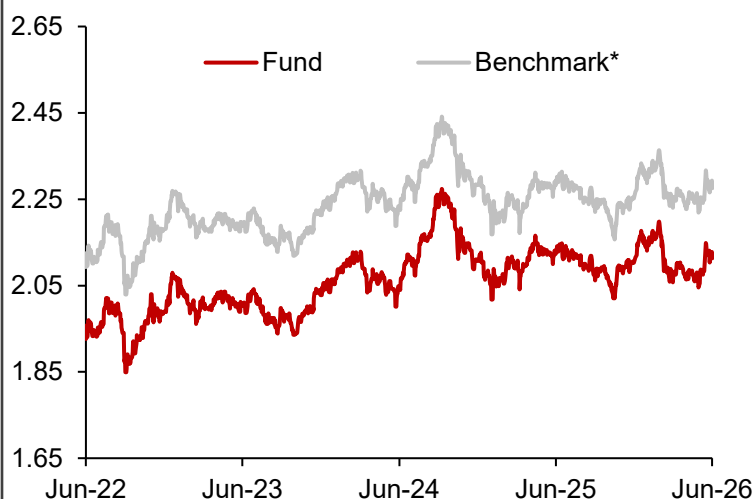
The Fund aims to achieve long-term capital appreciation by investing in a diversified portfolio of equities and fixed income instruments.

The fund 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 2.11

STATISTICS

Portfolio Beta	1.00
Volatility, Past 1 Year (%) ⁵	9.11
Sharpe Ratio ⁶	-0.49
Information Ratio ⁷	-0.02
Number of Holdings	31

PORTFOLIO COMPOSITION

Allocation	% of Fund
Equities	46.60
Government	38.72
Corporates	8.02
Cash, Cash Equivalents ⁸	6.66
Sector Holdings (Equity Portion)	
Services	17.44
Financials	11.40
Industrials	6.21
Holding Firms	6.10
Property	5.45
Mining and Oil	-

FUND FACTS

Classification:	Balanced Fund
Launch Date:	July 30, 2009
Dealing Day:	Daily up to 2:00 PM
Minimum Investment: ¹	PHP 5,000.00
Min. Subsequent Order: ¹	PHP 1,000.00
Minimum Holding Period:	180 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 114.43

CUMULATIVE PERFORMANCE (%) ³

	1 mo	6 mos	1 YR	3 YRS	5 YRS	S.I. ⁴
Fund	3.30	0.52	-0.47	5.52	2.53	105.18
Benchmark	2.56	1.06	-0.33	3.96	3.66	92.06

ANNUALIZED PERFORMANCE (%) ³

	1 YR	2 YRS	3 YRS	4 YRS	5 YRS	S.I. ⁴
Fund	-0.47	1.58	1.81	2.35	0.50	4.34
Benchmark	-0.33	0.94	1.30	2.11	0.72	3.93

CALENDAR YEAR PERFORMANCE(%) ³

	YTD	2025	2024	2023	2022	2021
Fund	0.52	-0.24	3.92	1.91	-4.85	-0.13
Benchmark	1.06	-1.36	3.15	1.49	-2.67	0.79

BENCHMARK*

50% Philippine Stock Exchange Index (PSEi) and 50% return of the 91-day Philippine Treasury Bill.

TOP HOLDINGS

Name	Maturity	%
Retail Treasury Bond	2029	17.44
Int'l Container Terminal Services, Inc.		12.37
Time Deposit		6.73
Fixed Rate Treasury Note	2027	4.37
Filinvest Development Corp.	2026	4.37

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 Liabilities

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

- 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) posted a strong rebound in June, supported by improving investor sentiment amid easing geopolitical tensions in the Middle East, a softer-than-expected domestic inflation print, and a slowdown in foreign selling activity.

On the global front, optimism surrounding renewed US-Iran peace talks drove crude oil prices lower for most of the month. It also boosted risk appetite across financial markets despite intermittent volatility as negotiations progressed toward month-end. Domestically, inflation for May came in at 6.8% year-on-year, significantly below the market consensus estimate of 7.8% and the Bangko Sentral ng Pilipinas' (BSP) forecast range of 7.1% to 7.9%. Despite the benign inflation surprise, the BSP raised its policy rate by 25 basis points to 4.75% and maintained its hawkish policy stance to address lingering inflation risks.

The PSEi advanced 4.65% month-on-month to close at 6,037.17 in June.

Market activity also improved during the period, with average daily value turnover reaching Php6.76 billion, equivalent to an 8.22% increase from the previous month. Foreign selling pressure likewise eased, as net foreign outflows moderated to US\$22 million during the month. Foreign participation remained robust, accounting for 53% of total market activity.

On a stock-specific basis, top gainers for the month include: CNPF (+18.32%), ICT (+18.27%), GLO (+12.31%). Meanwhile top laggards are as follows: DMCI (-17.58%), SCC: (-11.54%), PGOLD (-9.78%).

Philippine government bond prices rebounded in June as yields declined sharply, supported by improving global risk sentiment and lower oil prices. International oil benchmark prices fell from \$92 to \$73 per barrel following positive developments in US-Iran negotiations, which led to a memorandum of agreement allowing the reopening of the Strait of Hormuz. While oil tanker flows have resumed, volumes remain below pre-conflict levels.

Domestic factors also contributed to the rally, as Philippine headline inflation surprised to the downside at 6.8% in May, below market expectations of 7.8%. The decline in oil prices further reinforced expectations of easing inflation pressures.

During the month, bond yields fell by an average of 32 basis points, with the 5-year benchmark yield declining from 7.34% to 6.75%. Despite the improvement in yields, investor sentiment remained cautious, with foreign investors recording net outflows of Php11 billion, bringing year-to-date outflows to Php265 billion.

The Bureau of the Treasury raised Php160 billion through its regular bond auctions, exceeding its Php140 billion target, as lower yields allowed the government to accept more bids.

Fund Performance. The Fund returned 3.30% for the month, outperforming its benchmark by 74 basis points. Year-to-date, return amounted to 0.52%, underperforming its benchmark by 54 basis points.

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

The Fund favors the safety of shorter-dated securities and time deposits. With the expectation of increased volatility this year due to upside risks to inflation, the fund manager aims to maintain a nimble portfolio position to take advantage of any opportunities.