

FUND OVERVIEW

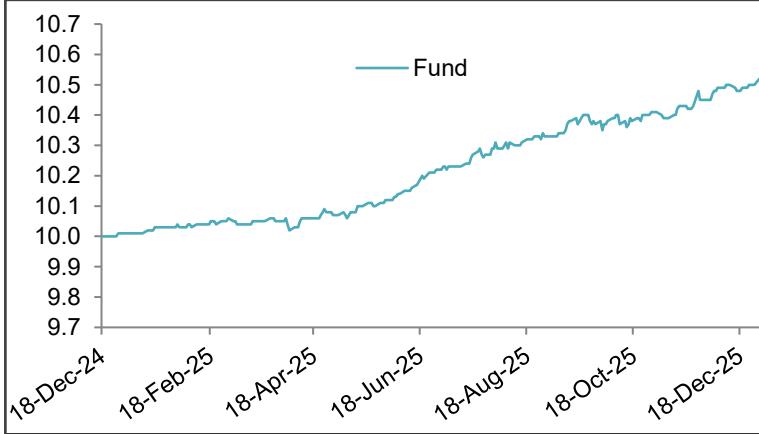
The Fund is a Philippine Peso denominated multi-asset mutual fund with the primary investment objective of long-term capital growth through investments in a full range of assets in both domestic and international markets.

This Fund is suitable for investors who:

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

FUND FACTS

Classification	Multi-Asset Fund
Launch Date	December 18, 2024
Minimum Investment	PHP 1,000.00
Additional Investment	PHP 100
Minimum Holding Period	365 Calendar Days
Total Fund NAV (Mn)	PHP951.54
Redemption Settlement	T+5 End-of-Day
Cut-off	2:00 PM
Early Redemption Fee	1.50%
Total Management Fee:¹	2.00% per annum

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


NAVPU 10.52

CUMULATIVE PERFORMANCE (%)²

	1 mo.	3 mos.	6 mos.	1 YR	3 YRS	S.I. ³
Fund	0.67	1.64	2.94	5.09	-	5.20

ANNUALIZED PERFORMANCE (%)²

	1 YR	2 YRS	3 YRS	4 YRS	5 YRS	S.I. ³
Fund	5.09	-	-	-	-	5.04

CALENDAR YEAR PERFORMANCE(%)²

	YTD	2024	2023	2022	2021	2020
Fund	5.09	-	-	-	-	-

TOP HOLDINGS

Name	Maturity	%
Converge ICT Solutions	2027	8.47
Fixed Rate Treasury Note	2029	6.50
Retail Treasury Bond	2029	6.36
RL Commercial REIT, Inc.	-	6.26
Fixed Rate Treasury Note	2031	5.68

¹ Management, Distribution & Transfer Agency Fees

² Returns are net of fees.

³ Since Inception.

⁴ Measures the degree to which the Fund fluctuates vis-à-vis its average return over a period of time.

⁵ Used to characterize how well the return of a Fund compensates the investor for the level of risk taken.

⁶ Measures reward-to-risk efficiency of the portfolio relative to the benchmark. The higher the number, the higher the reward per unit of risk.

⁷ Includes accrued income, investment securities purchased, accrued expenses, etc.

*Transaction amount must be equivalent to at least 0.0001 unit.

PORTFOLIO COMPOSITION

Allocation	% of Fund
Government	31.92
Corporates	47.72
Equities	7.19
Equity Funds	7.63
Cash & Cash Equivalents ⁷	5.54

Asset Valuation

Marked-to-Market	20.36
Amortized Cost	79.64

• THE MUTUAL FUND IS NOT A DEPOSIT AND IS NOT INSURED BY THE PHILIPPINE DEPOSIT INSURANCE CORP. (PDIC).

• RETURNS CANNOT BE GUARANTEED AND HISTORICAL NAVPU 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. In December, local bond yields posted a month-on-month increase of 10.26 basis points across the curve. Short-term yields of one year and below bucked the trend, declining by an average of 3.22 basis points. The rise in yields was most pronounced in the intermediate segment as investors took profits toward year-end. Five- and seven-year tenors saw the largest increases at 22.91 basis points and 20.51 basis points, respectively, followed by the three-year tenor, which rose by 19.09 basis points. Meanwhile, long-end yields rose by around 8.24 basis points amid growing concerns over economic growth prospects.

The BPI Money Market Index gained 0.32%, while the BPI 1–5 Year Index edged down by 0.01% and the BPI GS Overall Index declined by 0.16%.

On the macro front, November inflation settled at 1.5%, remaining below the government's 2% to 4% target range and easing from October's 1.7% print. The BSP maintained a dovish stance, reinforcing market expectations for further policy easing after cutting the monetary policy rate in December, with the possibility of additional cuts in 2026. Following the latest rate cut, the policy rate stands at 4.5%, with markets pricing in a potential move toward 4.0% in 2026.

The Philippine Stock Exchange (PSEi) ended the year on a positive note and managed to close above the psychological 6,000 level. Lower-than-expected domestic November inflation print and rate cuts from both the US Federal Reserve (The Fed) and the Bangko Sentral ng Pilipinas' provided the lift. Meanwhile, ongoing worries over the country's slowing economic growth, peso weakness and foreign selling capped the upside. The PSEi closed 2025 at 6,052.92 or +0.51% on a month-on-month basis.

Trading activity slowed in December, with Average Daily Turnover at Php5.73 billion or 7.7% lower than in prior month's Php6.22 billion. Foreigners were net sellers with a hefty US\$202 million and were more active at 54% participation.

On a per stock basis, the top three index gainers for the month include: AGI (+16.50%), ALI (+10.32%) and CBC (+9.83%). Meanwhile, the bottom three performers were: PLUS (-33.88%), PGOLD (-9.52%) and SM (-5.47%).

Fund Performance. The Fund returned 0.67% for the month.

Fund Strategy. The Fund Manager will continue to build accrual income by investing in high grade corporate and government securities with attractive yields. Meanwhile, volatility in the global financial markets should provide opportunities for capital appreciation in riskier assets. The Fund will maintain nimble positions in order to take advantage of this. Investors in a multi-asset fund must have a longer time horizon as value is typically achieved over the long-term.