

## FUND OVERVIEW

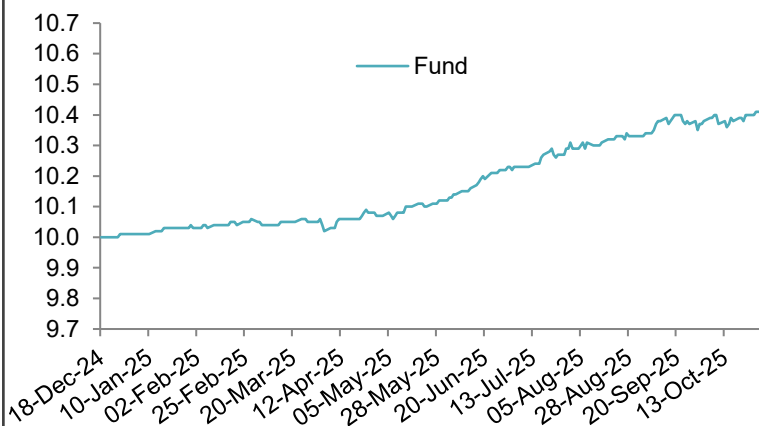
The Fund is a Philippine Peso denominated multi-asset mutual fund with the primary investment objective of long-term capital growth through investments in a full range of assets in both domestic and international markets.

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

### NAVPS GRAPH



NAVPU 10.41

### STATISTICS

Weighted Ave Duration (Yrs)	3.36
Volatility, Past 1 Year (%) <sup>4</sup>	1.33
Sharpe Ratio <sup>5</sup>	0.38
Information Ratio <sup>6</sup>	-0.42
Port. Weighted Yield to Maturity (%)	4.03
Number of Holdings	41

### PORTFOLIO COMPOSITION

Allocation	% of Fund
Government	35.44
Corporates	43.71
Equities	7.02
Equity Funds	8.16
Cash & Cash Equivalents <sup>7</sup>	5.67

### Asset Valuation

Marked-to-Market	25.88
Amortized Cost	74.12

## FUND FACTS

<b>Classification</b>	Multi-Asset Fund
<b>Launch Date</b>	December 18, 2024
<b>Minimum Investment</b>	PHP 1,000.00
<b>Additional Investment</b>	PHP 100
<b>Minimum Holding Period</b>	365 Calendar Days
<b>Total Fund NAV (Mn)</b>	898.06
<b>Redemption Settlement</b>	T+5 End-of-Day
<b>Cut-off</b>	2:00 PM
<b>Early Redemption Fee</b>	1.50%
<b>Total Management Fee:<sup>1</sup></b>	2.00% per annum

### CUMULATIVE PERFORMANCE (%) <sup>2</sup>

	1 mo.	3 mos.	6 mos.	1 YR	3 YRS	S.I. <sup>3</sup>
<b>Fund</b>	<b>0.58</b>	<b>0.97</b>	<b>3.38</b>	<b>-</b>	<b>-</b>	<b>4.10</b>

### ANNUALIZED PERFORMANCE (%) <sup>2</sup>

	1 YR	2 YRS	3 YRS	4 YRS	5 YRS	S.I. <sup>3</sup>
<b>Fund</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>4.75</b>

### CALENDAR YEAR PERFORMANCE(%) <sup>2</sup>

	YTD	2024	2023	2022	2021	2020
<b>Fund</b>	<b>4.00</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

### TOP HOLDINGS

Name	Maturity	%
Converge ICT Solutions	2027	8.86
Fixed Rate Treasury Note	2029	6.89
Retail Treasury Bond	2029	6.74
BPI Short-term Fund	-	6.49
RL Commercial REIT, Inc.	-	6.05

<sup>1</sup> Management, Distribution & Transfer Agency Fees

<sup>2</sup> Returns are net of fees.

<sup>3</sup> Since Inception.

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

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

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

<sup>7</sup> Includes accrued income, investment securities purchased, accrued expenses, etc.

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

• 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.** Local government bond yields declined by an average of nine basis points after the Bangko Sentral ng Pilipinas (BSP) surprised markets with a 25-basis point policy rate cut, lowering the benchmark interest rate from 5.00% to 4.75%. Beyond the rate decision, investors reacted positively to BSP's guidance, signaling further easing to support growth. The central bank highlighted economic growth risks amid dampened business sentiment due to public infrastructure issues. As bond yields fell and prices rose, the BPI Government Bond Index returned 0.79% for the month.

Headline inflation rose to 1.7% in September from 1.5% in August, driven by higher transport costs and faster food inflation due to surging vegetable prices. The figure was below market expectations of 1.9% and the BSP's 2–4% target range, reinforcing room for continued policy rate cuts.

The Bureau of the Treasury (BTr) issued Php70 billion worth of FXTNs across 3-, 7-, 10-, and 25-year tenors, notably lower than the previous monthly average of Php120 billion. Demand was strong for most maturities, with bids roughly double the offer size, except for the 25-year FXTN, which drew Php18.6 billion in tenders versus a Php15 billion offer.

The Philippine Stock Exchange Index (PSEi) fell for the fourth straight month in October as the local bourse continued to be hounded by foreign selling. Market sentiment was dragged by persisting domestic political issues and increasing concerns on its impact on economic growth. Moreover, the Philippine peso weakened to the Php59 to dollar mark intra-month which added further to the risk-off sentiment. The PSEi dived to sub-6,000 or -0.4% to 5,929.68.

Trading activity was more muted in October as the Average Value Turnover notching Php5.00 billion, lower than previous month's Php 5.71 billion. In terms of foreign activity, foreigners were heavy sellers at US\$100 million, expanding the Year-to-Date figure to US\$750 million.

On a per stock basis, the top three index gainers for the month include: ICT (+12.38%), SMC (+12.07%) and MER (+10.38%). Meanwhile, the bottom three performers were: ALI (-18.28%), CBC (-17.58%) and PLUS (-17.03%).

**Fund Performance.** The Fund returned 0.58% 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.