

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:

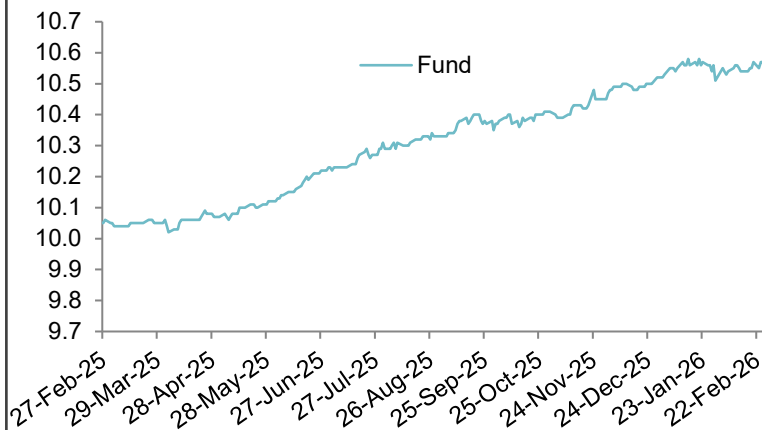
- Are at least classified as [moderately aggressive](#) based on their risk profile.
- Have an investment horizon of up [at least five \(5\) years](#).

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)	PHP1,016.71
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 10.58

STATISTICS

Weighted Ave Duration (Yrs)	4.10
Volatility, Past 1 Year (%) ⁴	1.76
Sharpe Ratio ⁵	0.61
Information Ratio ⁶	-1.24
Port. Weighted Yield to Maturity (%)	4.17
Number of Holdings	54

PORTFOLIO COMPOSITION

Allocation	% of Fund
Government	34.63
Corporates	38.56
Equities	7.40
Equity Funds	7.78
Cash & Cash Equivalents ⁷	11.63

Asset Valuation

Marked-to-Market	31.56
Amortized Cost	68.44

CUMULATIVE PERFORMANCE (%)²

	1 mo.	3 mos.	6 mos.	1 YR	3 YRS	S.I. ³
Fund	0.67	1.24	2.32	5.27	-	5.80

ANNUALIZED PERFORMANCE (%)²

	1 YR	2 YRS	3 YRS	4 YRS	5 YRS	S.I. ³
Fund	-	-	-	-	-	4.83

CALENDAR YEAR PERFORMANCE(%)²

	YTD	2025	2024	2023	2022	2021
Fund	5.69	-0.08	-	-	-	-

TOP HOLDINGS

Name	Maturity	%
Converge ICT Solutions	2027	7.93
iShares Core MSCI EM EIMI UCITS ETF	-	7.78
RL Commercial REIT, Inc.	-	6.56
Fixed Rate Treasury Note	2029	6.07
Retail Treasury Bond	2029	5.95

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.

- 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. Philippine government bond yields declined by an average of 13 basis points in February, led by bonds with maturities of less than one year, which fell by around 25 basis points. The rally in bonds was largely driven by the Bangko Sentral ng Pilipinas' (BSP) decision to cut its policy rate from 4.50% to 4.25%, citing softer-than-expected economic growth.

Investor sentiment was further supported by news reports on the potential inclusion of Philippine government bonds in the J.P. Morgan Government Bond Index – Emerging Markets (GBI-EM). National Treasurer Sharon Almanza indicated that an announcement on the country's possible inclusion could be forthcoming. Such inclusion may increase foreign investor participation in the local bond market, potentially boosting demand for government securities and exerting downward pressure on yields.

During the month, the Bureau of the Treasury (BTr) issued a new 10-year benchmark bond (FXTN 10-74), raising a total of Php298 billion, including Php63 billion from bond exchange transactions. The auction attracted strong demand, with total tenders reaching Php328.5 billion, significantly exceeding the initial offer of Php30 billion. The bond was awarded at a coupon rate of 5.925%, which was below prevailing secondary market yields for comparable tenors. The strong auction outcome reinforced positive sentiment in the local fixed income market during the period.

The Philippine Stock Exchange Index (PSEi) extended gains in February, rising by 4.46% month-on-month, to close at 6,611.24. The rally was driven by foreign buying at US\$143 million for the month as risk appetite improved towards Emerging Markets. Furthermore, sentiment was supported by the Bangko Sentral ng Pilipinas' (BSP) 25 bps rate cut to 4.25% as inflation moderated to 2.0% YoY in January (within the target band of 2-4%), alongside a firmer peso at Php57.66 or 2.03% gain month-on-month. Lastly, MSCI's quarterly review drove month-end flows which saw the inclusion of MYNLD and APX in the small cap index.

Average Daily Value Turnover reached Php6.47 billion, a tad lower than the prior month's Php6.52 billion.

On a per stock basis, the top three index gainers for the month include: PLUS (+22.71%), AC(+18.58%) and PGOLD (+17.32%). Meanwhile, the bottom three performers were: SMC (-15.11%), SCC (-11.95%) and DMC (-10.65%).

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.