

## 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:

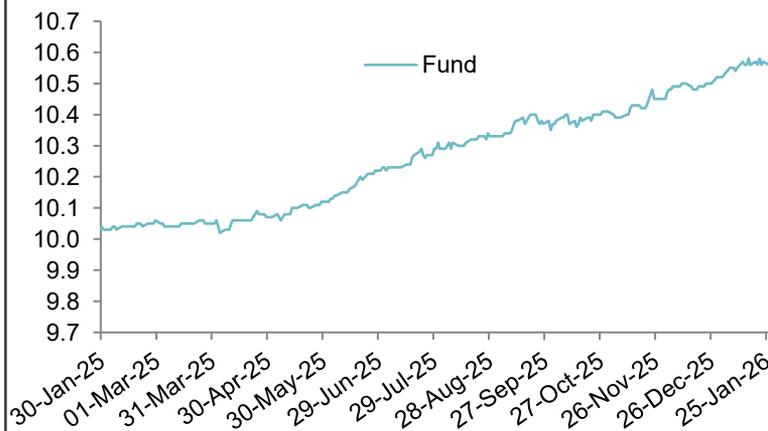
- Are at least classified as [moderately aggressive](#) based on their risk profile.
- Have an investment horizon of up [at least five \(5\) years](#).

## FUND FACTS

<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>	PHP990.34
<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

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

### NAVPS GRAPH



NAVPU 10.51

### STATISTICS

Weighted Ave Duration (Yrs)	3.346
Volatility, Past 1 Year (%) <sup>4</sup>	1.70
Sharpe Ratio <sup>5</sup>	0.39
Information Ratio <sup>6</sup>	-1.26
Port. Weighted Yield to Maturity (%)	4.04
Number of Holdings	54

### PORTFOLIO COMPOSITION

#### Allocation % of Fund

Government	34.26
Corporates	47.59
Equities	7.32
Equity Funds	7.79
Cash & Cash Equivalents <sup>7</sup>	3.04

#### Asset Valuation

Marked-to-Market	21.71
Amortized Cost	78.29

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

	1 mo.	3 mos.	6 mos.	1 YR	3 YRS	S.I. <sup>3</sup>
<b>Fund</b>	-0.10	0.96	1.94	4.79	-	5.10

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

	1 YR	2 YRS	3 YRS	4 YRS	5 YRS	S.I. <sup>3</sup>
<b>Fund</b>	-	-	-	-	-	4.55

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

	YTD	2024	2023	2022	2021	2020
<b>Fund</b>	5.00	-	-	-	-	-

### TOP HOLDINGS

Name	Maturity	%
Converge ICT Solutions	2027	8.14
iShares Core MSCI EM EIMI UCITS ETF	-	7.79
RL Commercial REIT, Inc.	-	6.43
Fixed Rate Treasury Note	2029	6.24
Retail Treasury Bond	2029	6.11

<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.** Philippine government bond yields declined by an average of 12 basis points in January, largely driven by softer-than-expected economic data. PH GDP grew 3.0% year-on-year in 4Q2025, bringing the full year growth to 4.4%, below the government's target range. The weaker print fueled expectations that the Bangko Sentral ng Pilipinas (BSP) may cut policy rates in February to help support growth. At the same time, December inflation was at 1.8%, below the BSP's 2–4% target range. This further reinforces the view that the central bank has room to cut rates.

Despite the downtrend in yields, the month saw periods of heightened volatility due to global geopolitical developments, especially concerning the US, Greenland, and some European countries. Market sentiment was affected by concerns linked to global trade tensions and geopolitical risks, though these eased after statements indicating no escalation. A weaker peso, which touched new record lows against the US dollar, also weighed on overall sentiment and contributed to net foreign outflows of around Php88 billion in January.

The Bureau of the Treasury conducted four treasury bond auctions in January. Demand remained strong, with several auctions reaching up to three times oversubscription, reflecting robust domestic liquidity and continued investor interest in government securities.

The Philippine Stock Exchange Index (PSEi) is off to a roaring start, climbing by 4.56% month-on-month, to close at 6,328.97. Foreign buying propelled the market in the early days of the month, almost reaching the 6,500 mark. However, gains were pared by local profit-taking, peso depreciation and risk-aversion following geopolitical tensions and the release of lower-than-expected 4Q GDP. On the last day of the month, the local bourse regained its footing spurred by PSE rebalancing-related activities.

Average Value Turnover registered at Php6.52 billion or up 13% on a month-on-month basis. The improved volume got a lift from PSE rebalancing on month-end. Meanwhile, foreigners were huge buyers, recording at US\$226 million.

On a per stock basis, the top three index gainers for the month include: JGS (+17.55%), JFC (+13.89%) and AEV (+13.57%). Meanwhile, the bottom three performers were: PLUS (-19.01%), RCR (-9.98%) and PGOLD (-5.79%).

**Fund Performance.** The Fund returned -0.10% 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.