

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:

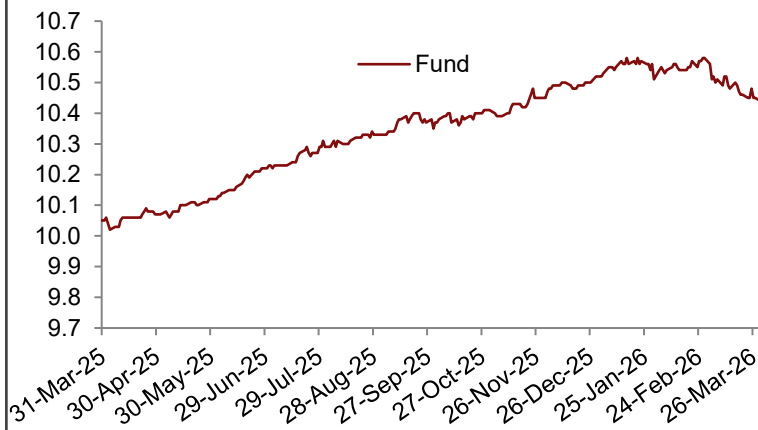
- Are at least classified as [moderately aggressive](#) based on their risk profile.
- Have an investment horizon of up [at least five \(5\) years](#).

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)	PHP1,032.33
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 10.46

STATISTICS

Weighted Ave Duration (Yrs)	3.47
Volatility, Past 1 Year (%) ⁴	2.00
Sharpe Ratio ⁵	0.01
Information Ratio ⁶	-1.02
Port. Weighted Yield to Maturity (%)	3.99
Number of Holdings	52

PORTFOLIO COMPOSITION

Allocation % of Fund

Government	30.61
Corporates	42.44
Equities	6.45
Equity Funds	7.11
Cash & Cash Equivalents ⁷	13.39

Asset Valuation

Marked-to-Market	33.03
Amortized Cost	66.97

CUMULATIVE PERFORMANCE (%)²

	1 mo.	3 mos.	6 mos.	1 YR	3 YRS	S.I. ³
Fund	-1.13	-0.57	1.06	4.08	-	4.60

ANNUALIZED PERFORMANCE (%)²

	1 YR	2 YRS	3 YRS	4 YRS	5 YRS	S.I. ³
Fund	4.08	-	-	-	-	3.57

CALENDAR YEAR PERFORMANCE(%)²

	YTD	2025	2024	2023	2022	2021
Fund	-0.57	5.09	-	-	-	-

TOP HOLDINGS

Name	Maturity	%
Converge ICT Solutions	2027	7.81
iShares Core MSCI EM EIMI UCITS ETF	-	7.11
Fixed Rate Treasury Note	2029	5.98
Retail Treasury Bond	2029	5.86
RL Commercial REIT, Inc.		5.67

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 prices declined in March as yields in the market moved higher. On average, bond yields increased by about 81 basis points, with bonds maturing in 3 to 10 years seeing the largest increases.

The rise in yields was mainly driven by concerns about higher inflation following a sharp increase in global oil prices. Locally, fuel prices went up significantly during the month, with gasoline prices rising from Php53 to Php93 per liter and diesel prices from Php61 to Php119. Near the end of March, the Bangko Sentral ng Pilipinas held an unscheduled meeting and decided to keep policy interest rates unchanged, citing concerns about economic growth despite inflation risks.

Investor sentiment was further affected by the weakening of the Philippine peso against the US dollar, which moved from Php57.67 to Php60.75 during the month. As a result, foreign investors continued to reduce their holdings of Philippine government bonds, with net outflows amounting to Php81.9 billion in March.

During the month, the Bureau of the Treasury raised Php55.2 billion through its regular bond auctions, which was below its Php108 billion target. This was due to the government choosing to accept fewer bids as bond yields continued to rise.

The Philippine Stock Exchange Index (PSEi) extended gains in February, rising by 4.46% month-on-month, to close at The Philippine Stock Exchange Index (PSEi) suffered a sharp correction in March, mainly due to the heightened geopolitical tensions in the Middle East following the outbreak of open hostilities involving the United States and Israel against Iran. This development triggered a broad risk-off sentiment across global financial markets. Global commodity markets reacted swiftly, with oil prices spiking above US\$100 per barrel. This surge posed heightened risks for the Philippines, given the country's reliance on imported energy. In response to the worsening macroeconomic backdrop, the Bangko Sentral ng Pilipinas (BSP) adopted a more cautious monetary stance, revising its inflation forecasts upward to reflect the pass-through effects of higher fuel prices. Consequently, the Philippine peso depreciated sharply, closing the month at Php60.748 per US dollar, compared with Php57.665 per US dollar previously. For the month of March, the PSEi closed at 5,948.94 or down by 10.02% month-on-month.

In terms of market activity, Average Daily Value Turnover stood at Php6.47 million, in-line with prior month figure. Meanwhile, foreigners continue to exit the market after registering US\$231 million worth of net selling for this month.

In the global space, the Bloomberg Global Aggregate Bond Index (Unhedged USD) returned -3.07% in March. Performance during the month was influenced by geopolitical developments in the Middle East, movements in energy prices and changes in central bank policy expectations, which drove market moves across both rates and credit sectors.

Fund Performance. The Fund returned -0.57% year to date.

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.