

FUND OVERVIEW

The Fund aims to track the performance of the Philippine Stock Exchange Composite Index (PSEi). The Fund shall substantially invest in stocks comprising the PSEi using the same weights as in the index.

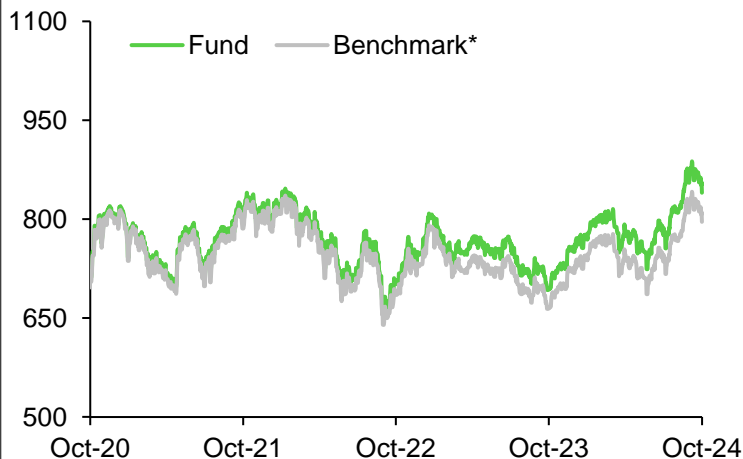
The fund is suitable for investors who:

- are at least classified as **aggressive** based on their risk profile.
- have an investment horizon of up **at least five (5) years.**

FUND FACTS

Classification:	Equity Fund
Launch Date:	March 14, 2003
Dealing Day:	Daily up to 2:00 PM
Minimum Investment:¹	PHP 1,000.00
Min. Subsequent Order:¹	No minimum*
Minimum Holding Period:	90 calendar days
Redemption Settlement:	T+2 End-of-Day
Early Redemption Charge:	1.00%
Total Management Fee:²	1.00% per annum
Total Fund NAV (Mn) :	PHP 7,294.76

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



NAVPS 839.99

BENCHMARK

Philippine Stock Exchange Index

STATISTICS

Portfolio Beta	1.00
Volatility, Past 1 Year (%) ⁶	14.23
Tracking Error ⁷	0.39
Number of Holdings	32

PORTFOLIO COMPOSITION

Allocation % of Fund

Equities	99.55
Cash & Cash Equivalents ⁸	0.45

Sector Holdings (Equity Portion)

Holding Firms	28.68
Financials	22.42
Services	17.92
Industrials	16.11
Property	14.10
Mining and Oil	0.32

CUMULATIVE PERFORMANCE (%)³

	1 mo	6 mos	1 YR	3 YR	5 YR	S.I. ⁴
Fund	-1.77	7.13	21.01	5.42	-5.59	586.83
Benchmark	-1.78	6.60	19.57	1.25	-10.46	534.81
PSEi(Total Return)⁵	-1.68	7.90	22.95	9.03	0.06	1008.13

ANNUALIZED PERFORMANCE (%)³

	1 YR	2 YR	3 YR	4 YR	5 YR	S.I. ⁴
Fund	21.01	9.41	1.77	4.25	-1.14	9.36
Benchmark	19.57	7.74	0.42	3.09	-2.18	8.96
PSEi(Total Return)⁵	22.95	10.68	2.92	5.47	0.01	11.81

CALENDAR YEAR PERFORMANCE(%)³

	YTD	2023	2022	2021	2020	2019
Fund	11.92	0.21	-6.93	0.38	-8.08	5.26
Benchmark	10.74	-1.77	-7.81	-0.24	-8.64	4.68
PSEi(Total Return)⁵	13.43	0.97	-5.91	1.58	-6.90	6.46

TOP HOLDINGS

Name	%
SM Investments Corporation	13.93
Int'l Container Terminal Services, Inc.	10.36
Bank of the Philippine Islands	9.33
BDO Unibank, Inc.	8.94
SM Prime Holdings, Inc.	8.26

¹Contribution rounded down/redemption rounded off to the nearest whole share. Mutual Fund shares do not issue fractional shares.

²Management, Distribution & Transfer Agency Fees

³Returns are net of fees.

⁴Since Inception.

⁵Measures the degree of the PSEi based on price appreciation and dividends issued by constituent stocks

⁶Measures the degree to which the Fund fluctuates vis-à-vis its average return over a period of time.

⁷Measure of deviation between the Fund's return and benchmark returns. A lower number means the Fund's return is closely aligned with the benchmark.

⁸Includes time deposits, other receivables (accrued income, investment securities purchased, accrued expenses, etc.) Net of Liabilities

Fund prospectus is available upon request through authorized distributors and sales agents.

*Transaction amount must be equivalent to at least 1 share.

- THE MUTUAL FUND IS NOT A DEPOSIT AND IS NOT INSURED BY THE PHILIPPINE DEPOSIT INSURANCE CORP. (PDIC).
- RETURNS CANNOT BE GUARANTEED AND HISTORICAL NAVPS 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. The Philippine Stock Exchange Index (PSEi) cooled in October following three consecutive months of strong performances. At the beginning of the month, the local bourse continued its ascent to north of 7,500 mark backed by the release of lower-than-expected local inflation print in September at 1.9%. Consequently, the Bangko Sentral ng Pilipinas (BSP) reduced policy rates by 25 basis points to 6.0% for the second time in 2024. However, the PSEi failed to overcome the 7,500 to 7,600 resistance level as profit-taking took place. This coincided with weakness on the Philippine Peso which closed to 58.10 or -3.69% month-on-month. Moreover, risk-off stance was adopted by market players as they awaited the result of the US election. The PSEi gave up 1.78% month-on-month to 7,142.96.

The Average Daily Turnover slowed to Php5 billion or -24% month-on-month in October. Meanwhile, foreigners continued to be net buyers at US\$22 million, which marked the 4th consecutive month of net foreign buying. Top foreign bought stocks were AC (+US\$24.5 million), BPI (+US\$15 million) and GLO (+US\$10.0 million). In terms of participation level, it was an even split between foreigners and locals at 50%.

On a per stock basis, the top three index gainers for the month include: MER (+11.82%), CNPF (+10.38%) and MONDE (+7.07%). Meanwhile, the bottom three performers include: JGS (-12.59%), WLCON (-12.02%) and ALI (-10.66%). Market breadth was skewed to the negative territory with 23 declines versus 7 advances.

Fund Performance. The Fund returned -1.77% for the month, outperforming its benchmark by 1 basis point. Year-to-date return amounted to 11.92%, outperforming its benchmark by 118 basis points.

Fund Strategy. The Fund will continue to track the Philippine Stock Exchange Index (PSEi).