

FUND PROFILE

Fund Classification	Equity Fund
Risk Profile	Aggressive
Fund Currency	Philippine Peso
Launch Date	15-Jan-13
Net Asset Value per Share (NAVPS)	93.7
Fund Size	PHP 2,149.82 in Millions
Annualized Volatility	16.86%
Management Fee	up to 0.50% per annum
Min. Initial Investment	10,000 block shares
Redemption Notice Period	max. of 7 days
Valuation Method	Marked-to-Market
Custodian Bank	Citibank
Transfer Agent	Metrobank Trust

MARKET UPDATE

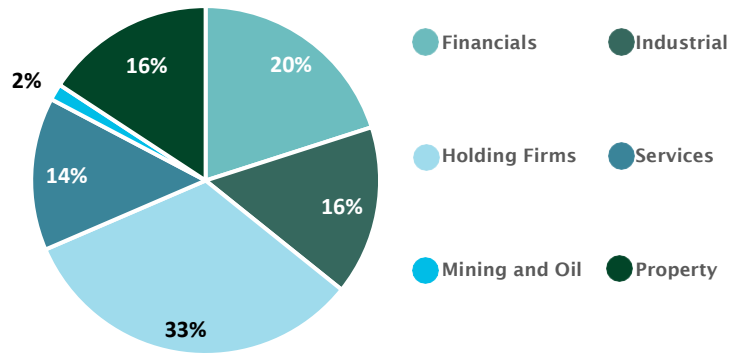
- The local market succumbed to sell-offs during the month amid declining global growth outlook and rising concerns on inflation brought by geopolitical tensions in the Middle East. The PSEi dropped 5.5% MoM, closing October at 5,973. The sell-off in the market was triggered by a disappointing September inflation print at 6.1% vs 5.3% market consensus and fueled by the BSP's 25bps off-cycle rate hike which added to investors negative sentiment. Several companies have also released 3Q earnings behind analysts' expectations, casting a grim outlook on the economy as interest rates remain high. Sentiment throughout the month had been generally weak as evidenced by the collective declines of the sectors where Financials and Mining took the worst hit. ACEN benefitted from bottom-fishing, appreciating by 7.94% MoM, while the preference towards defensive names was noticeable given the advance of TEL +2.89%.
- Foreign investors continued to be on a net outflow for the month, amounting to \$176M. The market's YTD outflow is \$892M.
- Sectors: Property (-2.79%), Services (-3.66%), Industrials (-4.92%), Holdings (-5.09%), Financials (-8.03%) M&O (-9.37%)
- Top 5 Index Performers: ACEN +7.94%, TEL +2.89%, EMI +0.24%, CNPF 0.00%, SMC (-0.47%)
- Bottom Laggards: SCC (-16.91%), AGI (-13.96%), CNVRG (-12.81%), DMC (-12.00%) NIKL (-10.95%)

DISCLAIMER: This is not a deposit product. Earnings are not assured and principal amount invested is exposed to risk of loss. An investment in the Fund is not insured or guaranteed by the Philippines Deposit Insurance Corporation or any other government agency. This product cannot be sold to you unless its benefits and risks have been thoroughly explained. Past performance is not a guide to future performance. The price of securities can and does fluctuate, and any individual security may experience upward or downward movement.

FUND BASICS

The passively-managed fund is invested in equities listed in PSEi and aims to follow its movement to generate long-term returns. This fund is suitable for aggressive investors with long-term investment horizons.

WHAT IS AN ETF? An exchange-traded fund (ETF) is a type of pooled investment security that operates much like a mutual fund. Typically, ETFs will track a particular index, sector, commodity, or other asset, but unlike mutual funds, ETFs can be purchased or sold on a stock exchange the same way that a regular stock can. - Investopedia



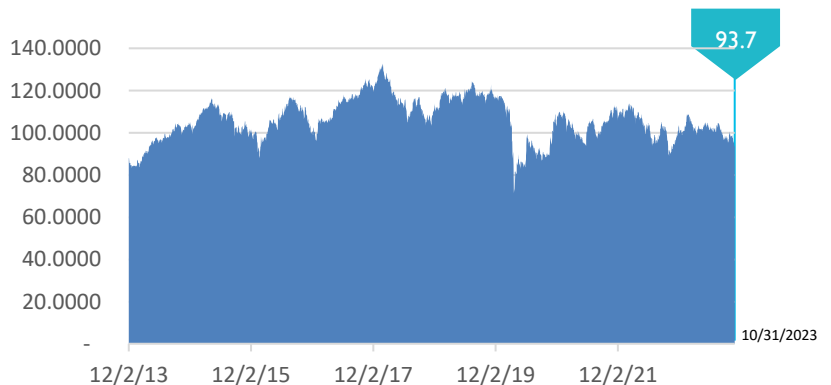
CUMULATIVE RETURNS¹

	YTD	1-year	3-year	5-year	S.I. ²
FMETF	-7.23%	-1.06%	-1.88%	-12.84%	6.16%
Benchmark ³	-9.02%	-2.92%	-5.54%	-16.34%	-4.01%

CALENDAR YEAR RETURNS⁴

	2022	2021	2020	2019	2018	2017
FMETF	-6.74%	0.28%	-8.01%	5.29%	-12.00%	27.04%

DAILY NAVPS PRICES



TOP 5 EQUITY SECURITIES (46.90% of Total Equity Securities Holdings)

SM INVESTMENTS CORPORATION
SM PRIME HOLDINGS, INC.
BDO UNIBANK, INC.
BANK OF THE PHILIPPINE ISLANDS
INTERNATIONAL CONTAINER TERMINAL SERVICES, INC.

¹ Cumulative returns as of October 31, 2023.

² Since Inception as of 12/02/13.

³ Benchmark - Philippine Stock Exchange Index (PSEi).

⁴ Calendar Year Return is computed by getting the change on NAVPS from the first business day of the calendar year to the last business day of same year (Jan 01 - Dec 31 of a given year).

Note: Year-to-date (YTD) return refers to the amount of profit made by an investment since the first day of the current year

Fund Information

Fund Allocation

Historical Returns

Fund Performance

Top Holdings