

FUND PROFILE

Fund Classification	Equity Fund
Risk Profile	Aggressive
Fund Currency	Philippine Peso
Launch Date	15-Jan-13
Net Asset Value per Share (NAVPS)	106.7
Fund Size	PHP 2,081.85 in Millions
Annualized Volatility	16.36%
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	Deutsche Bank AG Manila
Transfer Agent	Metrobank Trust

MARKET UPDATE

The PSEi rebounded to 6,619 by +3.23% MoM due to more positive sentiment towards possible rate cuts by both the BSP and the Fed this year, along with a lower inflation print for June at 3.7%. Expectations for a stronger macroeconomic outlook pushed the index to see a gain of +2.62% YTD.

The June inflation print at 3.7% was well-within BSP's 3.4%-4.2% forecast range, driven by lower electricity rates with Meralco staggering the rate increases for the year. Alongside this, more dovish signals were sent by the BSP and the Fed, increasing the market's confidence that rate cuts will commence this year. Towards the end of the month, corporate earnings results for Q2/H1 began with mixed results from a few Banks and Consumer names.

Despite mixed local and global news for the past month, all sectors, except for Mining & Oil, ended with gains due to the rally prompted by better inflation data. Industrials (+3.15% MoM) and Services (1.05% MoM) saw gains on the back of expectations for a better macroeconomic landscape for Consumer names, namely PGOLD (+8.68% MoM), CNPF (+7.31% MoM), and URC (+7.01% MoM).

On the other hand, despite the announcement of the POGO ban by President Ferdinand Marcos Jr. during this year's SONA, Property was resilient for the month with a 2.26% MoM increase on expectations of a rate cut.

We expect the equities market to trade rangebound with a downward bias with expectations of more volatility in the market with arising geopolitical risks, uncertainty in monetary policy paths from both the BSP and the Fed, and a possible global economic slowdown.

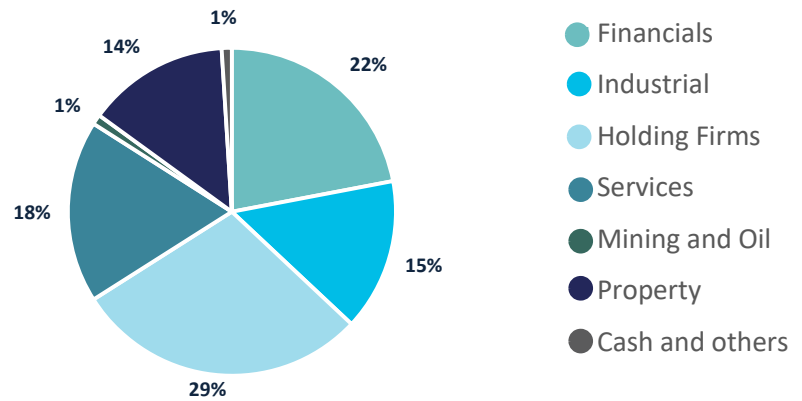
Sectors: Holdings +4.04%, Financials +3.41%, Industrials +3.15%, Property +2.26%, Svcs +1.05%, M&O (-1.88%).
Top 5 Index Performers: ACEN +9.80%, SM +9.33%, PGOLD +8.68%, CNPF +7.31%, URC +7.01%
Bottom Laggards: BLOOM (-13.04%), NIKL (-9.70%), AEV (-8.63%), GTCAP (-4.84%), MONDE (-2.45%)

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



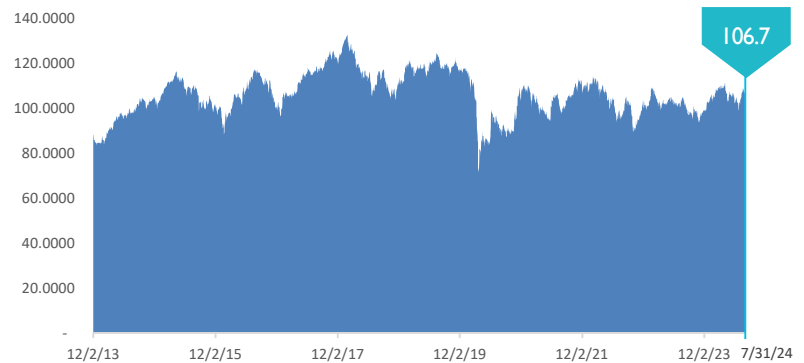
CUMULATIVE RETURNS¹

	YTD	1-year	3-year	5-year	10-year	S.I. ²
FMETF	3.89%	3.89%	9.89%	-11.89%	8.91%	20.89%
Benchmark ³	2.62%	0.42%	5.56%	-17.73%	-3.58%	6.36%

CALENDAR YEAR RETURNS⁴

	2023	2022	2021	2020	2019	2018	2017
FMETF	1.68%	-6.74%	0.28%	-8.01%	5.29%	-12.00%	27.04%

DAILY NAVPS PRICES



TOP 5 EQUITY SECURITIES (50% of Total Equity Securities Holdings)

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

¹ Cumulative returns as of July 31, 2024.

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