



Purpose-Driven

INVESTING

for Climbs Equity Mutual Fund

Issue 14
8/22/2022

Net Asset Value: Php 350,615,596.60
Asset category: 95% Equities; 5% Cash
Horizon: Long-term

Portfolio Returns	22-Aug-19	22-Aug-13
YTD	-4.59%	-5.51%
Rolling 1 Year	-2.06%	-3.01%
Rolling 4-Year	-22.24%	-22.99%

Benchmark Returns	22-Aug-19	22-Aug-13
YTD	12.42%	12.03%
Rolling 1-Year	17.26%	16.85%
Rolling 4-Year	17.64%	17.24%

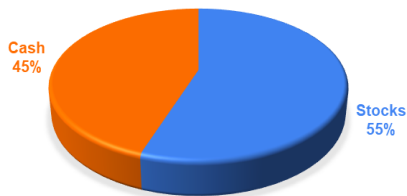
PSEi	22-Aug-19	22-Aug-13
YTD	-3.63%	-5.94%
Rolling 1 Year	0.12%	-2.27%
Rolling 4-Year	-12.63%	-14.72%

A Word on the Portfolio

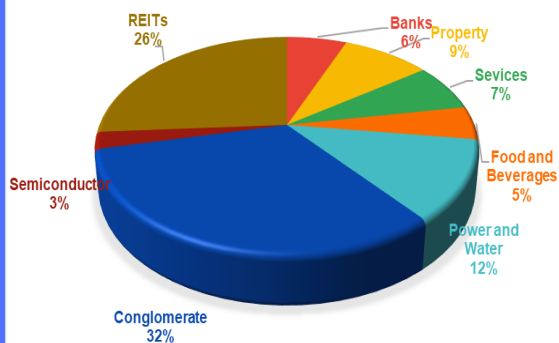
Last week, the PSEi continued its upward trend, rising by 2.45% to close at 6,863.86. The market enjoyed five straight days of foreign net buying amid the better-than-expected OFW remittances and the widely expected 50bps rate hike of the Bangko Sentral ng Pilipinas. The market was bought up in four out of five trading days last week, correcting only on Wednesday following overbought signals.

The market may pullback this week, as its RSI continues to trade above 70, indicating overbought conditions. After consecutive weeks of price rollbacks, fuel prices are also projected to increase by over P2 per litre for diesel and kerosene and around P0.40 to 0.70 per litre for gasoline. Meanwhile, investors are expected to feel some relief over sugar prices as leading groceries and supermarkets in Metro Manila agreed to the suggested retail price of P70/ kg of sugar.

PORTFOLIO WEIGHT BY ASSET CLASS



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Stocks on Focus

Quote	Company Name
CNVRG	Converge Information and Communications Technology Solutions, Inc.
MER	Manila Electric Company
ICT	International Container Terminal Services Inc.