ALFM EURO BOND FUND, INC.
FUND FACT SHEET
As of February 28, 2023

ALFM MUTUAL FUNDS BY BPI INVESTMENT MANAGEMENT INC.

FUND OVERVIEW

The Fund aims to achieve capital preservation through a steady stream of income by investing in a diversified portfolio of fixed income instruments issued by foreign and local entities, such as but not limited to, Euro-denominated government securities, corporate notes and bonds, and fixed income funds.

The fund is suitable for investors who:

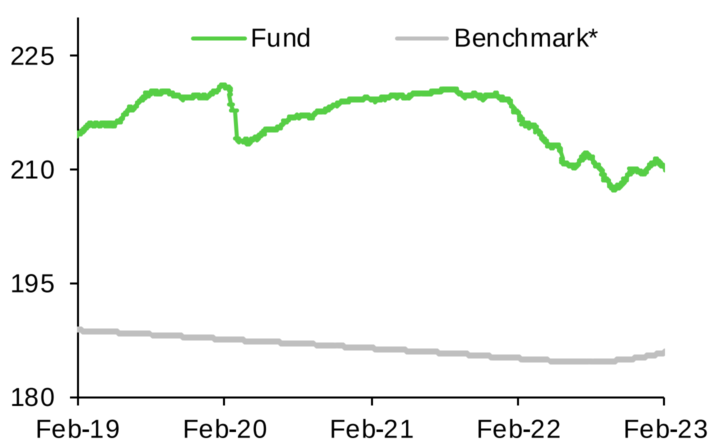
- Are at least classified as **moderately aggressive** based on their risk profile.
- have an investment horizon of up **at least three (3) years.**

FUND FACTS

Classification:	Medium Term Bond Fund
Launch Date:	January 19, 2006
Dealing Day:	Daily up to 1:30 PM
Minimum Investment:[1]	EUR 500.00
Min. Subsequent Order:[1]	EUR 500.00
Minimum Holding Period:	180 calendar days
Redemption Settlement:	T+0 End-of-Day
Early Redemption Charge:	1.00%
Total Management Fee:[2]	0.375% per annum
Total Fund NAV (Mn) :	EUR 15.58

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

NAVPS GRAPH



NAVPS 210.23

CUMULATIVE PERFORMANCE (%) [3]

	1 mo	6 mos	1 YR	3 YRS	5 YRS	S.I.[4]
Fund	**-0.28**	**-0.48**	**-3.23**	**-4.89**	**-1.18**	**38.93**
Benchmark	0.19	0.69	0.44	-0.92	-2.20	7.27

ANNUALIZED PERFORMANCE (%) [3]

	1 YR	2 YRS	3 YRS	4 YRS	5 YRS	S.I.[4]
Fund	**-3.23**	**-2.10**	**-1.66**	**-0.55**	**-0.24**	**1.94**
Benchmark	0.44	-0.14	-0.31	-0.39	-0.44	0.41

CALENDAR YEAR PERFORMANCE(%) [3]

	YTD	2022	2021	2020	2019	2018
Fund	**0.28**	**-4.71**	**0.38**	**-0.25**	**3.33**	**-0.50**
Benchmark	0.37	-0.04	-0.71	-0.64	-0.62	-0.69

BENCHMARK

3-month German T-Bill

STATISTICS

Weighted Ave Duration (Yrs)	3.21
Volatility, Past 1 Year (%) [5]	1.07
Sharpe Ratio [6]	-3.42
Information Ratio [7]	-3.47
Port. Weighted Yield to Maturity (%)	1.89
Number of Holdings	23

TOP HOLDINGS

Name	Maturity	%
Republic of the Philippines Bond	2027	12.05
Fixed Income Fund		10.27
Republic of the Philippines Bond	2029	8.32
ING Bank NV	2025	6.33
Mexico Sovereign Bond	2026	6.27

PORTFOLIO COMPOSITION

Allocation	% of Fund
Government	54.69
Corporates	24.07
Fixed Income Funds	10.27
Cash & Cash Equivalents[8]	10.97
Asset Valuation	
Marked-to-Market	31.35
Amortized Cost	68.65
Maturity Profile	
Less than 1 year	29.90
1 – 3 years	21.99
3 – 5 years	22.55
More than 5 years	25.56

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

[2]Management, Distribution & Transfer Agency Fees

[3]Returns are net of fees.

[4]Since Inception.

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

[6]Used to characterize how well the return of a Fund compensates the investor for the level of risk taken.

[7]Measures reward-to-risk efficiency of the portfolio relative to the benchmark. The higher the number, the higher the reward per unit of risk.

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

Fund prospectus is available upon request through BPI Investment Management Inc. (BIMI), authorized distributors and sales agents.

- **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.**

For more information, you can contact us at (02) 8580-0900, email us at **bpi_investment@bpi.com.ph** or visit our w ebsite, **www.alfmmutualfunds.com**.

OUTLOOK AND STRATEGY

Market Review. Euro zone inflation fell for a third straight month as energy prices continue to decline. Headline inflation came in at 8.5% in January 2023, beating the consensus expectations of 9.0% and down from the 9.2% recorded in December 2022. Meanwhile, core inflation which strips out energy and food costs held steady at 5.2%. Month-on-month, the 10-year German Bund rose by about 37 basis points to 2.65% on February 28.

Fund Performance. The Fund returned -0.28% for the month, underperforming its benchmark by 47 basis points. Year-to-date, return amounted to 0.28%, underperforming its benchmark by 9 basis points.

Fund Strategy. The fund will maintain its current duration. Investors in the bond fund must be prepared to withstand short-term volatility as higher investment value is normally achieved over the medium- to long-term.