

FUND OVERVIEW

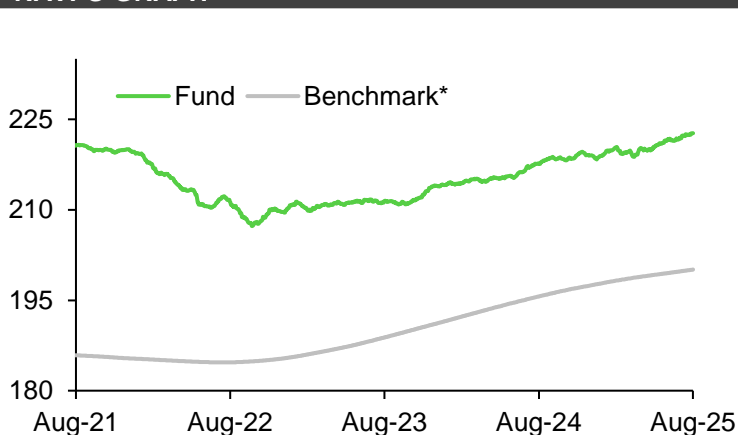
The Fund aims to achieve capital preservation through a steady stream of income by investing in a diversified portfolio of fixed income instruments issued by foreign and local entities, such as but not limited to, Euro-denominated government securities, corporate notes and bonds, and fixed income funds.

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

NAVPS GRAPH



NAVPS 222.69

STATISTICS

Weighted Ave Duration (Yrs)	4.07
Volatility, Past 1 Year (%) ⁵	0.81
Sharpe Ratio ⁶	0.05
Information Ratio ⁷	0.05
Port. Weighted Yield to Maturity (%)	1.96
Number of Holdings	17

PORTFOLIO COMPOSITION

Allocation	% of Fund
Government	57.41
Corporates	15.66
Fixed Income Funds	7.85
Cash & Cash Equivalents ⁸	19.08

Asset Valuation

Marked-to-Market	46.33
Amortized Cost	53.67

Maturity Profile

Less than 1 year	30.51
1 – 3 years	20.96
3 – 5 years	24.49
More than 5 years	24.04

FUND FACTS

Classification:	Medium Term Bond Fund
Launch Date:	January 19, 2006
Dealing Day:	Daily up to 2:00 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 11.21

CUMULATIVE PERFORMANCE (%) ³

	1 mo	6 mos	1 YR	3 YRS	5 YRS	S.I. ⁴
Fund	0.35	1.08	2.31	5.42	2.62	47.16
Benchmark	0.14	0.93	2.27	8.30	6.90	15.38

ANNUALIZED PERFORMANCE (%) ³

	1 YR	2 YRS	3 YRS	4 YRS	5 YRS	S.I. ⁴
Fund	2.31	2.63	1.77	0.22	0.52	1.99
Benchmark	2.27	2.93	2.69	1.85	1.34	0.73

CALENDAR YEAR PERFORMANCE(%) ³

	YTD	2024	2023	2022	2021	2020
Fund	1.69	2.34	2.07	-4.71	0.38	-0.25
Benchmark	1.35	3.31	3.11	-0.04	-0.71	-0.64

BENCHMARK

3-month German T-Bill

TOP HOLDINGS

Name	Maturity	%
Republic of the Philippines Bonds	2029	11.68
Republic of the Philippines Bonds	2041	11.07
Republic of the Philippines Bonds	2027	8.91
McDonald's Corp.	2029	8.46
Republic of the Philippines Bonds	2033	8.45

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

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

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

⁸Includes time deposits, other receivables (accrued income, investment securities purchased, accrued expenses, etc.) Net of Liabilities⁸

Fund prospectus is available upon request through 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.

OUTLOOK AND STRATEGY

Market Review. In August 2025, euro-denominated bond markets saw a small change in yields, with the 10-year German bund ending the month at 2.72%, marginally higher than 2.69% in July. This reflected easing inflation pressures and cautious optimism around the eurozone's economic trajectory. The European Central Bank (ECB) held its deposit rate steady at 2.00%, maintaining its data-dependent stance after eight consecutive cuts since mid-2024.

The Governing Council noted that inflation has stabilized near the 2.0% target, and wage growth continues to moderate. The ECB emphasized that further policy moves would depend on incoming data, particularly around inflation and labor markets.

Flash estimates showed euro area inflation at 2.1% in August, slightly up from 2.0% in July, driven by persistent price pressures in food and services. Core inflation remained stable, and energy prices continued to decline. The ECB's June projections for 2025 GDP growth at 0.9% and inflation averaging 2.0% remain intact.

Fund Performance. The Fund returned 0.35% for the month, outperforming its benchmark by 21 basis points. Year-to-date, return amounted to 1.69%, outperforming its benchmark by 34 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.