ALFM GLOBAL MULTI-ASSET INCOME FUND, INC. (UNITIZED MUTUAL FUND)
FUND FACT SHEET
As of February 28, 2025

FUND OVERVIEW

USD denominated fund operating as a Feeder Fund that aims to provide a stable stream of dividends and generate long-term capital growth. Being a feeder fund, it will invest at least 90% of its assets into a single collective scheme.

The fund is suitable for investors who:

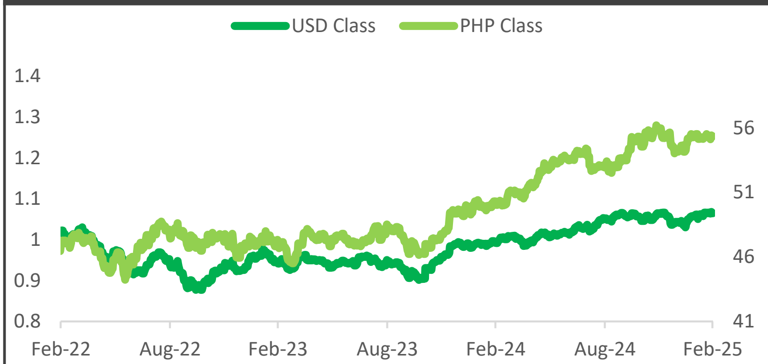
- are at least classified as **aggressive** based on their risk profile.
- have an investment horizon of **at least five (5) years.**

FUND FACTS

Classification:	Feeder Fund	
Dealing Day:	Daily up to 2:00 PM	
Holding Period:	180 calendar days	
Early Redemption Charge:	1.00%	
Redemption Settlement:	T+5 End-of-Day	
Total Management Fee:[1]	1.50% per annum	
Total Fund NAV (Mn) :	USD 161.99 / PHP 9,101.41	
	USD Class	**PHP Class**
Launch Date:	Nov 15, 2019	Jun 1, 2021
Min. Investment:	USD 100	PHP 1,000
Min. Subsequent:	No minimum*	

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

NAVPS GRAPH



NAVPU (USD Class)	0.8036	NAVPU (PHP Class)	45.0040

CUMULATIVE PERFORMANCE (%) [2]

	1 mo	3 mos	6 mos	1 YR	3 YR	S.I.[3]
USD Class	0.30	0.02	1.30	7.08	4.49	6.47
PHP Class	-0.34	-1.09	4.53	10.01	17.95	17.47

ANNUALIZED PERFORMANCE (%) [2]

	1 YR	2 YR	3 YR	4 YR	5 YR	S.I.[3]
USD Class	7.08	6.32	1.47	0.65	1.88	1.19
PHP Class	10.01	8.56	5.65	-	-	4.42

CALENDAR YEAR PERFORMANCE(%) [2]

	YTD	2024	2023	2022	2021	2020
USD Class	2.00	5.16	7.17	-13.59	4.09	3.68
PHP Class	2.21	9.39	6.35	-5.15	-	-

PORTFOLIO COMPOSITION

Allocation	% of Fund
Target Fund	99.51
Cash & Cash Equivalents[8]	0.49

STATISTICS

	USD Class	PHP Class
Volatility, annualized SI (%)[4]	5.31	6.87
Sharpe Ratio[5]	-0.76	-0.12
Historical Distribution Yield (%)[7]	6.36	5.82

HISTORICAL DISTRIBUTION

		USD CLASS			PHP CLASS		
Record Date	**Payment Date**	**Unit Dividend**[9]	**Cash Equivalent ($)**	**Annualized Yield (%)**	**Unit Dividend**[9]	**Cash Equivalent (P)**	**Annualized Yield (%)**
28-Feb-2024	15-Mar-2024	0.0049	$ 0.0039	5.83%	0.0048	Php 0.2090	5.75%
27-Mar-2024	17-Apr-2024	0.0048	$ 0.0039	5.76%	0.0048	Php 0.2109	5.75%
29-Apr-2024	16-May-2024	0.0049	$ 0.0039	5.82%	0.0048	Php 0.2140	5.78%
30-May-2024	16-Jun-2024	0.0049	$ 0.0039	5.93%	0.0050	Php 0.2244	5.95%
27-Jun-2024	16-Jul-2024	0.0049	$ 0.0040	5.92%	0.0049	Php 0.2234	5.87%
30-Jul-2024	15-Aug-2024	0.0049	$ 0.0039	5.83%	0.0047	Php 0.2172	5.66%
29-Aug-2024	16-Sep-2024	0.0049	$ 0.0040	5.88%	0.0049	Php 0.2179	5.85%
27-Sep-2024	15-Oct-2024	0.0048	$ 0.0040	5.80%	0.0049	Php 0.2194	5.86%
30-Oct-2024	18-Nov-2024	0.0049	$ 0.0040	5.86%	0.0049	Php 0.2257	5.90%
28-Nov-2024	16-Dec-2024	0.0050	$ 0.0041	5.97%	0.0049	Php 0.2289	5.92%
27-Dec-2024	16-Jan-2025	0.0051	$ 0.0041	6.09%	0.0051	Php 0.2286	6.14%
30-Jan-2025	17-Feb-2025	0.0050	$ 0.0041	6.02%	0.0050	Php 0.2277	6.00%

- The fund shall only distribute income to eligible participants from distributions received from the target fund in the form of unit income on a monthly basis.
- Payment of income will depend on the fund's income for the relevant period and will be distributed proportionately to eligible participants.
- Payment of income may reduce the NAVPU of the fund. The NAVPU also reflects the daily marking-to-market of the underlying investments of the fund. This payment of income does not in any way guarantee or purport that further distributions will be made.

* Transaction amount must be equivalent to at least 0.0001 unit.

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

ABOUT THE TARGET FUND

FUND FACTS

Fund Name:	BGF Global Multi-Asset Income Fund
Fund Manager:	BlackRock (Luxembourg) S.A.
Asset Class:	Multi-Asset
Fund Launch Date:	28-Jun-12
Morning Star Rating:	Silver as of May 2024
Fund Size:	USD 4, 293.24 (in millions)
Share Class:	D6
Management Fee:	0.60% per annum
Domicile	Luxembourg

FUND OVERVIEW

The fund follows a flexible asset allocation policy that seeks an above average income without sacrificing long term capital growth. The Fund invests globally in the full spectrum of permitted investments including equities, equity-related securities, fixed income transferable securities (which may include some high yield fixed income transferable securities), units of undertakings for collective investment, cash, deposits and money market instruments. The Fund makes use of derivatives for the purposes of efficient portfolio management including the generation of additional income for the Fund.

PORTFOLIO COMPOSITION

Asset Allocation (%)	
Fixed Income	54.43
Equities	43.28
Cash & Cash Equivalents	2.29

Regional Exposure (%)	
North America	76.24
Europe	19.29
Emerging Markets	3.34
Asia Pacific ex Japan	0.61
Japan	0.42
Others	0.04

PORTFOLIO CHARACTERISTICS

3 Year Volatility	8.92
5 Year Volatility	9.27

TOP TEN HOLDINGS

Name	% of Target Fund
ISH MSCI USA Qty Div ESG UCITS ETF	2.28
ISHARES CORE CORP BOND UCI USD	2.13
ISHARES $ HIGH YIELD CRP BND ETF $	1.65
BGF USD HIGH YIELD BD X6 USD	1.09
MICROSOFT CORP	0.72
AAPL SOCIETE GENERALE SA 10.623/14/2025	0.47
NVDA MORGAN STANLEY & CO LLC 23.314/10/2025	0.41
META CITIGROUP INC 16.63/13/2025	0.39
MSFT CITIGROUP INC 10.573/13/2025	0.38
TAIWAN SEMICONDUCTOR MANUFACTURING	0.38

OUTLOOK AND STRATEGY

Key Contributions to Portfolio Outcome: Overall, the fund delivered a positive return in February. Key contributors to portfolio income this month were covered calls, high yield, and floating rate loans. Interest rate management positions, high yield, and global infrastructure equities were the largest contributors to total return this month offset by U.S equity positions, covered calls, and currency management positions which detracted from returns.

Main Portfolio Changes: We modestly reduced our U.S. equity exposure during the month in favour of cash for the month of February.

Positioning & Outlook: February continued where January left off and was littered with market moving news flow. Tariff headlines continued with an announcement of a 25% tariff on Canada and Mexico and an additional 10% on China. Hopes for a quick peace agreement between Russia and Ukraine faded after a tense confrontation between Trump and Zelensky, Meanwhile, NVIDIA reported their fourth-quarter earnings, which topped forecasts but were seen as "good, but not great" by Wall Street.

Treasury yields ended the month lower, reversing their upward trend from the previous weeks. The Fed is facing renewed pressure to cut rates again, with markets anticipating further easing amidst fresh policy uncertainty. U.S. consumer confidence dropped sharply in February, driven by concerns over tariffs, trade barriers, and geopolitical tensions. Inflation expectations surged, and federal layoffs added to economic worries. Against this backdrop, the Bloomberg U.S. Aggregate Bond Index gained 2.20% for the month while investment grade corporate bonds similarly performed well, with gains of 2.04%. High yield bonds saw a modest increase of 0.67%, reflecting a cautious but positive sentiment among investors.

The Eurozone continued to surge with gains around 9% thus far in 2025 (STOXX Europe 600), with the German DAX reaching all-time highs due to expected defence spending increases. Chinese tech stocks are also gaining momentum, with the Hang Seng up around 18% this year, driven by regulatory easing and anticipated stimulus from the upcoming Two Sessions of the Chinese Communist Party.

[1]Management, Distribution & Transfer Agency Fees

[2]Returns are net of fees.

[3]Since Inception.

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

[5]Used to characterize how well the return of a Fund compensates the investor for the level of risk taken. The higher the number, the better.

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

[7]Income paid over the last 12 months divided by the NAVPU of the latest record date

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

[9]Unit dividend rate is rounded to four decimal places for illustration purposes only.

Fund prospectus is available upon request through authorized distributors and sales agents.