ALFM GLOBAL MULTI-ASSET INCOME FUND, INC. (UNITIZED MUTUAL FUND)
FUND FACT SHEET
As of July 31, 2026

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:

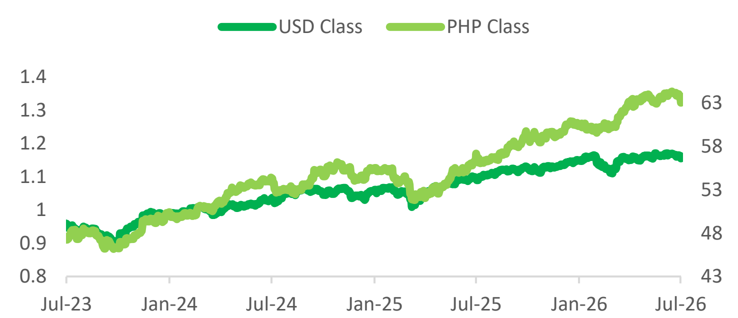
- are at least classified as **aggressive** based on their risk profile.
- have an investment horizon of **at least five (5) years.**

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 134.96 / PHP 11,276.90	
	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) **0.80** NAVPU (PHP Class) **47.19**

CUMULATIVE PERFORMANCE (%) [2]

	1 mo	3 mos	6 mos	1 YR	3 YR	S.I. [3]
USD Class	**-0.82**	**0.43**	**0.60**	**5.39**	**20.46**	**15.52**
PHP Class	**-1.03**	**-0.05**	**4.44**	**10.30**	**32.89**	**33.85**

ANNUALIZED PERFORMANCE (%) [2]

	1 YR	2 YR	3 YR	4 YR	5 YR	S.I. [3]
USD Class	**5.39**	**5.74**	**6.40**	**4.94**	**1.50**	**2.17**
PHP Class	**10.30**	**7.89**	**9.93**	**7.39**	**5.42**	**5.83**

CALENDAR YEAR PERFORMANCE(%) [2]

	YTD	2025	2024	2023	2022	2021
USD Class	**1.62**	**8.90**	**5.17**	**7.17**	**-13.58**	**4.08**
PHP Class	**5.64**	**10.24**	**9.39**	**6.35**	**-5.15**	**4.15**

PORTFOLIO COMPOSITION

Allocation	% of Fund
Target Fund	99.64
Cash & Cash Equivalents[8]	0.36

STATISTICS

	USD Class	PHP Class
Volatility, annualized SI (%) [4]	5.39	6.31
Sharpe Ratio[5]	0.41	1.11
Historical Distribution Yield (%)[7]	6.36	6.16

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 (%)**
30-Jul-2025	15-Aug-2025	0.0051	$ 0.0042	6.14%	0.0050	Php 0.2260	6.02%
28-Aug-2025	15-Sep-2025	0.0051	$ 0.0042	6.10%	0.0051	Php 0.2287	6.10%
29-Sep-2025	15-Oct-2025	0.0051	$ 0.0042	6.11%	0.0051	Php 0.2325	6.08%
30-Oct-2025	18-Nov-2025	0.0051	$ 0.0042	6.10%	0.0051	Php 0.2361	6.10%
27-Nov-2025	16-Dec-2025	0.0051	$ 0.0042	6.17%	0.0052	Php 0.2392	6.21%
29-Dec-2025	16-Jan-2026	0.0051	$ 0.0042	6.09%	0.0051	Php 0.2367	6.13%
29-Jan-2026	16-Feb-2026	0.0051	$ 0.0042	6.09%	0.0050	Php 0.2341	6.01%
26-Feb-2026	16-Mar-2026	0.0051	$ 0.0043	6.16%	0.0053	Php 0.2433	6.33%
30-Mar-2026	20-Apr-2026	0.0054	$ 0.0043	6.47%	0.0053	Php 0.2441	6.35%
29-Apr-2026	18-May-2026	0.0052	$ 0.0042	6.28%	0.0052	Php 0.2480	6.19%
28-May-2026	16-Jun-2026	0.0056	$ 0.0045	6.67%	0.0056	Php 0.2682	6.67%
29-Jun-2026	15-Jul-2026	0.0056	$ 0.0045	6.67%	0.0056	Php 0.2679	6.72%

- 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.

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:	Bronze as of June 2025
Fund Size:	USD 4,110.12 (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	58.47
Equities	39.01
Cash & Cash Equivalents	2.52

Regional Exposure (%)	
North America	73.00
Europe	16.47
Emerging Markets	4.74
Cash and/or Derivates	3.72
Japan	1.94
Asia Pacific ex Japan	1.31
Others	0.06

PORTFOLIO CHARACTERISTICS

3 Year Volatility	6.47
5 Year Volatility	7.80

TOP TEN HOLDINGS

Name	% of Target Fund
ISHARES $ HIGH YIELD CRP BND ETF $	1.00
MICROSOFT CORP	0.74
AMAZON.COM INC	0.53
META PLATFORMS INC CLASS A	0.42
ALPHABET INC CLASS A	0.40
BROADCOM INC	0.40
BEIGNET INVESTOR LLC 144A	0.36
1261229 BC LTD 144A	0.31
AMZN JP MORGAN STRUCTURED PRODUCTS	0.28
GCBSL_25-79A A 144A	0.27

OUTLOOK AND STRATEGY

Key Contributions to Portfolio Outcome: The Fund delivered a negative return in July 2026. Key contributors to portfolio income this month were covered calls, high yield, and floating rate loans. U.S. equities, covered calls and global ex-U.S. were the largest contributors to total return this month, offset by interest rate management positions, currency management positions and emerging market equities which detracted from total return.

Main Portfolio Changes: In early July, the fund reduced its broad global dividend equity allocation and introduced an AI Leaders basket. This reflects the view that much of the weakness in tech stocks as driven by investor sentiment and technicals at a time where fundamentals (revenues, earnings growth, backlogs) continue to be particularly impressive, which offered an attractive entry point. Cash raised from these changes was allocated to high-quality collateralized loan obligations, high yield bonds, broadening the Fund's sources of income after yields moved higher. The fund also moved duration (sensitivity to interest rate movements) from neutral to a modest overweight by adding 10-year U.S. Treasury futures exposure. This reflects the expectation that inflation is to moderate and that the Federal Reserve will hike less this year compared to market pricing. Additionally, given the upward sloping nature of the US yield curve, the position can generate income whether rates remain stable or protection if economic growth weakens and rates rally. Later in the month, the fund took profits in infrastructure software basket and reinvested part of the proceeds into the U.S. dividend basket, although broad dividend exposure ended the month lower overall.

Positioning & Outlook: Global markets faced several important cross currents in July. Renewed conflict between the U.S. and Iran pushed Brent crude up roughly 24%, reviving inflation concerns and weighing on global bonds. The Federal Reserve held policy rates unchanged, but a divided vote and limited detail on the outlook led investors to price a higher path for rates. Both 10 year and 30 year Treasury yields rose, with the 30 year yield ending the month at its highest level since 2007 reflecting investor discomfort with an increasingly opaque future monetary policy path. Core bonds declined, while high yield bonds held up somewhat, supported by higher coupons and less interest rate sensitivity. Equity index performance was varied. Headline returns concealed sharp shifts beneath the surface. The S&P 500 finished broadly flat despite significant intra month moves while the MSCI World High Dividend Yield Index gained 3.9%.

The key equity theme was a sharp reassessment of the artificial intelligence trade: semiconductor stocks recorded their worst month since 2008, while several Asian technology markets declined significantly despite a late rebound. Investors increasingly questioned the return on investment for AI hyperscalers as their capital spending into AI projects continue to rise. This was a challenging relative backdrop for the fund.

The Fund's equity exposure, including the covered call holdings, have a greater growth and technology exposure. As technology and semiconductor stocks sold off, this positioning weighed on returns. International developed equity allocations also weighed on performance, particularly outside Europe, where Japanese and other Asian exposures were weak. Infrastructure and emerging market equity futures positions also detracted amid higher long term yields and weakness across Asian technology markets. These headwinds were partly offset by the Funds' larger allocation to equities. The Fund's fixed income positioning was more supportive. AAA CLOs and non-Agency MBS held up considerably better than the Investment Grade Corporate bonds during the Treasury selloff. Higher yielding fixed income was also positive with allocation to high yield corporates contributing positively.

Looking ahead, we remain constructive but selective. Consumer spending and business investment remain supportive of economic growth and our equity overweight, but renewed geopolitical risks and higher energy prices could keep inflation and interest rates volatile. Within equities, we favor targeted exposure to companies with durable demand and clearer paths to AI monetization. Within fixed income, we prefer diversified income from high quality securitized assets and a tilt towards higher quality corporate bonds given the tight spread environment.

[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.