ALFM GLOBAL MULTI-ASSET INCOME FUND, INC. (UNITIZED MUTUAL FUND)
FUND FACT SHEET
As of March 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:

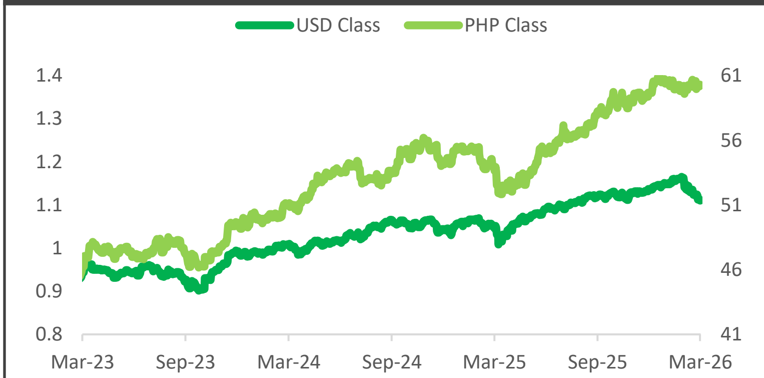
- are at least classified as **aggressive** based on their risk profile.
- have an investment horizon of **at least five (5) years.**

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 139.38 / PHP 10,506.57	
	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) **0.7876** NAVPU (PHP Class) **46.0657**

CUMULATIVE PERFORMANCE (%) [2]

	1 mo	3 mos	6 mos	1 YR	3 YR	S.I. [3]
USD Class	**-4.03**	**-1.83**	**-0.38**	**6.70**	**18.19**	**11.60**
PHP Class	**1.06**	**1.46**	**3.97**	**12.90**	**30.93**	**28.55**

ANNUALIZED PERFORMANCE (%) [2]

	1 YR	2 YR	3 YR	4 YR	5 YR	S.I. [3]
USD Class	**6.70**	**5.15**	**5.72**	**2.14**	**0.79**	**1.74**
PHP Class	**12.90**	**8.85**	**9.39**	**6.19**	**5.36**	**5.36**

CALENDAR YEAR PERFORMANCE(%) [2]

	YTD	2025	2024	2023	2022	2021
USD Class	**-1.83**	**8.91**	**5.16**	**7.17**	**-13.59**	**4.09**
PHP Class	**1.46**	**10.24**	**9.39**	**6.35**	**-5.15**	**4.15**

PORTFOLIO COMPOSITION

Allocation	% of Fund
Target Fund	99.27
Cash & Cash Equivalents[8]	0.73

STATISTICS

	USD Class	PHP Class
Volatility, annualized SI (%) [4]	6.44	7.64
Sharpe Ratio[5]	-0.57	00.27
Historical Distribution Yield (%)[7]	6.02	6.00

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-Mar-2025	21-Apr-2025	0.0052	$ 0.0042	6.22%	0.0051	Php 0.2258	6.17%
29-Apr-2025	21-May-2025	0.0052	$ 0.0042	6.29%	0.0050	Php 0.2134	6.00%
29-May-2025	17-Jun-2025	0.0052	$ 0.0042	6.23%	0.0052	Php 0.2240	6.25%
27-Jun-2025	15-Jul-2025	0.0051	$ 0.0041	6.12%	0.0051	Php 0.2264	6.15%
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	$ 0.0041	6.09%	0.0050	Php 0.2341	6.01%
26-Feb-2026	16-Mar-2026	0.0050	$ 0.0042	6.16%	0.0053	Php 0.2433	6.33%

• 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 4,306.38 (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	54.06
Equities	40.66
Cash & Cash Equivalents	5.28

Regional Exposure (%)	
North America	69.62
Europe	16.95
Emerging Markets	5.94
Japan	2.04
Asia Pacific ex Japan	1.25
Others	0.06

PORTFOLIO CHARACTERISTICS

3 Year Volatility	6.47
5 Year Volatility	7.71

TOP TEN HOLDINGS

Name	% of Target Fund
ISHARES $ HIGH YIELD CRP BND ETF $	1.00
SH MSCI EM USD ETF DIST	1.00
BEIGNET INVESTOR LLC 144A	0.49
MERCK & CO INC	0.37
MICROSOFT CORP	0.37
1261229 BC LTD 144A 10	0.30
GCBSL_25-79A A 144A	0.28
ALPHABET INC CLASS A	0.26
HUB INTERNATIONAL LTD 144A	0.26
AMERICAN ELECTRIC POWER INC	0.26

OUTLOOK AND STRATEGY

Key Contributions to Portfolio Outcome: The fund delivered a negative return in Q1 2026. Key contributors to portfolio income this quarter were covered calls, high yield, and floating rate loans. Global infrastructure, currency management positions, and emerging market debt were the largest contributors to total return this quarter, offset by covered calls U.S. equities and high yield bonds which detracted from total return.

Main Portfolio Changes: At the beginning of the month, we reduced overall equity exposure during the height of uncertainty, particularly across more economically sensitive areas such as small caps, emerging markets, and Europe, to manage downside risk. Later in the month, we added back to equities as signs of de-escalation emerged. Within equities, we refined positioning toward higher-quality income, increasing allocations to U.S. dividend-paying companies and selectively adding to defense and infrastructure software. Defense companies offer resilient earnings and benefit from structural tailwinds, including higher global defense spending following a series of geopolitical shocks in recent years. These changes were funded by reducing non-US high dividend equities and trimming exposure to regions more sensitive to the energy shock. In fixed income, we maintained a focus on high-quality income and did not make material changes to overall credit positioning, instead adding selectively where opportunities emerged. We adjusted our interest rate positioning, moving from an underweight to a more neutral duration stance following the rise in yields. This reflects both the repricing seen in markets and the potential for yields to decline if geopolitical tensions ease in the short term, while acknowledging ongoing inflation and fiscal risks over a longer-term horizon.

Positioning & Outlook: March was defined by a rapid shift from macro stability to a geopolitical shock, as escalating tensions in the Middle East disrupted energy markets and pushed oil prices higher. This drove a rise in inflation expectations and a broad-based selloff across both equities and government bonds, as markets repriced higher the path of interest rates. Fixed income proved more resilient than equities during the period. Credit markets held up relatively well despite the equity selloff, with high yield spreads only modestly wider and investment grade spreads remaining near historically tight levels. While fixed income returns were negative, they declined far less than equities and helped cushion overall portfolio performance. More broadly, most asset classes delivered negative returns. Geopolitical tensions, including the conflict involving Iran, have introduced a more serious source of uncertainty into markets and are likely to keep volatility elevated in the near term. Rather than attempting to time the course of the conflict, we remain focused on identifying the best relative value opportunities across asset classes and constructing portfolios around resilient and diversified income streams. We continue to build income through higher-quality credit, dividend growing equities, and covered call strategies, while using interest rate exposure tactically when dislocations create opportunities.

[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.