

## FUND OVERVIEW

The Fund aims to achieve preservation of capital and stable income by investing in a diversified portfolio of Philippine Peso denominated short-term fixed income and money market instruments.

The fund is suitable for investors who:

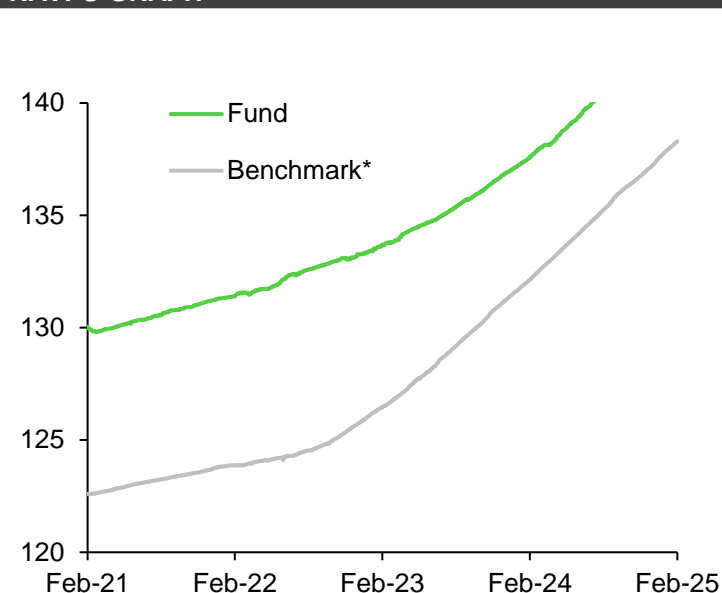
- Are at least classified as **conservative** based on their risk profile.
- have an investment horizon of up **at least one (1) year.**

## FUND FACTS

<b>Classification:</b>	Money Market Fund
<b>Launch Date:</b>	March 1, 2010
<b>Dealing Day:</b>	Daily up to 2:00 PM
<b>Minimum Investment:<sup>1</sup></b>	PHP 1,000.00
<b>Min. Subsequent Order:<sup>1</sup></b>	No minimum*
<b>Minimum Holding Period:</b>	7 calendar days
<b>Redemption Settlement:</b>	T+0 End-of-Day
<b>Early Redemption Charge:</b>	1.00%
<b>Total Management Fee:<sup>2</sup></b>	0.50% per annum
<b>Total Fund NAV (Mn) :</b>	PHP 21,362.78

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

### NAVPS GRAPH



NAVPS 143.60

### STATISTICS

Weighted Ave Duration (Yrs)	0.76
Volatility, Past 1 Year (%) <sup>5</sup>	0.25
Sharpe Ratio <sup>6</sup>	-0.63
Information Ratio <sup>7</sup>	-1.35
Port. Weighted Yield to Maturity (%)	4.47
Number of Holdings	75

### PORTFOLIO COMPOSITION

Allocation	% of Fund
Government	50.61
Corporates	27.10
Cash & Cash Equivalents	22.29

### Asset Valuation

Marked-to-Market	77.07
Amortized Cost	22.93

### CUMULATIVE PERFORMANCE (%) <sup>3</sup>

	1 mo	3 mos	6 mos	1 YR	3 YRS	S.I. <sup>4</sup>
<b>Fund</b>	<b>0.32</b>	<b>1.11</b>	<b>2.21</b>	<b>4.36</b>	<b>9.27</b>	<b>43.40</b>
<b>Benchmark</b>	0.32	1.13	2.25	4.66	11.64	33.73

### ANNUALIZED PERFORMANCE (%) <sup>3</sup>

	1 YR	2 YRS	3 YRS	4 YRS	5 YRS	S.I. <sup>4</sup>
<b>Fund</b>	<b>4.36</b>	<b>3.64</b>	<b>3.00</b>	<b>2.51</b>	<b>2.56</b>	<b>2.43</b>
<b>Benchmark</b>	4.66	4.57	3.74	3.06	2.77	1.96

### CALENDAR YEAR PERFORMANCE(%) <sup>3</sup>

	YTD	2024	2023	2022	2021	2020
<b>Fund</b>	<b>0.83</b>	<b>4.05</b>	<b>2.72</b>	<b>1.55</b>	<b>1.08</b>	<b>3.20</b>
<b>Benchmark</b>	0.79	4.58	4.36	1.65	1.07	1.70

### BENCHMARK

75% 91-day Philippine Treasury Bill (net of tax) + 25% BPI Philippine Government Money Market Index

### TOP HOLDINGS

Name	Maturity	%
Retail Treasury Bond	2025	5.44
Fixed Rate Treasury Note	2029	4.57
Retail Treasury Bond	2029	3.78
BDO Unibank, Inc.	2025	3.74
Time Deposit		2.79

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

<sup>2</sup>Management, Distribution & Transfer Agency Fees

<sup>3</sup>Returns are net of fees.

<sup>4</sup>Since Inception.

<sup>5</sup>Measures the degree to which the Fund fluctuates vis-à-vis its average return over a period of time.

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

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

<sup>8</sup>Includes time deposits, other receivables (accrued income, investment securities purchased, accrued expenses, etc.) Net of Liabilities<sup>9</sup>

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

\*Transaction amount must be equivalent to at least 1 share.

• 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.  
 • THE FUND IS AVAILABLE TO RESIDENT CITIZENS OR INVESTORS OF LEGAL AGE, OR BY DULY AUTHORIZED AND EXISTING CORPORATIONS, PARTNERSHIPS OR OTHER ENTITIES, SUBJECT TO EXISTING PHILIPPINE LAWS.

## OUTLOOK AND STRATEGY

**Market Review.** Domestic fixed income assets performed well in February 2025, with the BPI Government Bond Index posting a return of 1.13% year-to-date. This came even after the Bangko Sentral ng Pilipinas (BSP) surprised investors and decided to keep their key interest rates steady in their February policy meeting. In lieu of a policy rate cut, the BSP announced a cut in the bank's Rate Reserve Requirement (RRR) from the current 7% down to 5%. This move is estimated to release PHP 300Bn of additional liquidity into the system which may cause rates to decline further. Another headwind was inflation with the CPI print for the month of January coming out at 2.9%, the same figure as in December. In spite of all these, the BSP is still widely expected to cut the policy rates by a total of 0.5% (50 basis points) in 2025. For the month of February, the BTr held a total of 4 issuances. All auctions received strong demand, with the 5-, 7-, 10- and 20-year papers seeing average awarded yields of 5.968%, 5.973%, 6.118% and 6.376%, respectively. March will continue to see issuances across the curve with 5-, 7, 10, 3- and 25-year papers slated to be offered.

**Fund Performance.** The Fund returned 0.32% for the month, at par with its benchmark. Year-to-date, return amounted to 0.83%, outperforming its benchmark by 4 basis points.

**Fund Strategy.** The fund will maintain its current overweight position in terms of duration. Investors in the money market fund must be prepared to withstand short-term volatility as higher investment value is normally achieved over the medium-term.