

FUND OVERVIEW

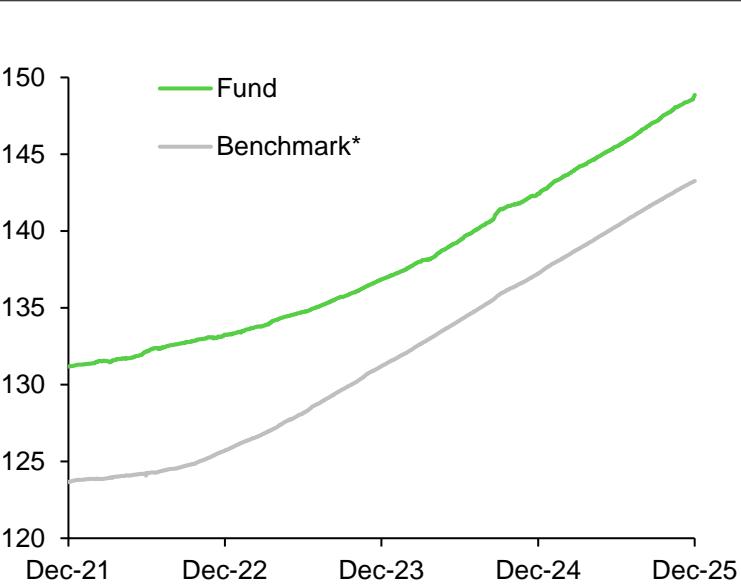
The Fund aims to achieve preservation of capital and stable income by investing in a diversified portfolio of Philippine Peso denominated short-term fixed income and money market instruments.

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

NAVPS GRAPH



STATISTICS

Weighted Ave Duration (Yrs)	0.86
Volatility, Past 1 Year (%) ⁵	0.22
Sharpe Ratio ⁶	1.35
Information Ratio ⁷	0.51
Port. Weighted Yield to Maturity (%)	4.33
Number of Holdings	65

PORTFOLIO COMPOSITION

Allocation	% of Fund
Government	43.29
Corporates	27.56
Cash & Cash Equivalents	29.15

Asset Valuation

Marked-to-Market	73.13
Amortized Cost	26.87

FUND FACTS

Classification:	Money Market Fund
Launch Date:	March 1, 2010
Dealing Day:	Daily up to 2:00 PM
Minimum Investment:¹	PHP 1,000.00
Min. Subsequent Order:¹	No minimum*
Minimum Holding Period:	7 calendar days
Redemption Settlement:	T+0 End-of-Day
Early Redemption Charge:	1.00%
Total Management Fee:²	0.50% per annum
Total Fund NAV (Mn) :	PHP 19,480.70

CUMULATIVE PERFORMANCE (%)³

	1 mo	3 mos	6 mos	1 YR	3 YRS	S.I. ⁴
Fund	0.43	1.16	2.30	4.51	11.72	48.64
Benchmark	0.32	0.99	2.11	4.42	13.96	38.54

ANNUALIZED PERFORMANCE (%)³

	1 YR	2 YRS	3 YRS	4 YRS	5 YRS	S.I. ⁴
Fund	4.51	4.28	3.76	3.20	2.78	2.53
Benchmark	4.42	4.50	4.45	3.74	3.20	2.08

CALENDAR YEAR PERFORMANCE(%)³

	YTD	2024	2023	2022	2021	2020
Fund	4.51	4.05	2.72	1.55	1.08	3.20
Benchmark	4.42	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	%
Fixed Rate Treasury Note	2029	5.04
Fixed Rate Treasury Note	2026	4.40
BDO Unibank, Inc.	2027	3.09
Retail Treasury Bond	2027	3.05
Retail Treasury Bond	2030	3.03

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.

*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. In December, local bond yields posted a month-on-month increase of 10.26 basis points across the curve. Short-term yields of one year and below bucked the trend, declining by an average of 3.22 basis points. The rise in yields was most pronounced in the intermediate segment as investors took profits toward year-end. Five- and seven-year tenors saw the largest increases at 22.91 basis points and 20.51 basis points, respectively, followed by the three-year tenor, which rose by 19.09 basis points. Meanwhile, long-end yields rose by around 8.24 basis points amid growing concerns over economic growth prospects.

The BPI Money Market Index gained 0.32%, while the BPI 1–5 Year Index edged down by 0.01% and the BPI GS Overall Index declined by 0.16%.

On the macro front, November inflation settled at 1.5%, remaining below the government's 2% to 4% target range and easing from October's 1.7% print. The BSP maintained a dovish stance, reinforcing market expectations for further policy easing after cutting the monetary policy rate in December, with the possibility of additional cuts in 2026. Following the latest rate cut, the policy rate stands at 4.5%, with markets pricing in a potential move toward 4.0% in 2026.

Fund Performance. The Fund returned 0.43% for the month, outperforming its benchmark by 11 basis points. Year-to-date, return amounted to 4.51%, outperforming its benchmark by 9 basis point.

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.