

FUND OVERVIEW

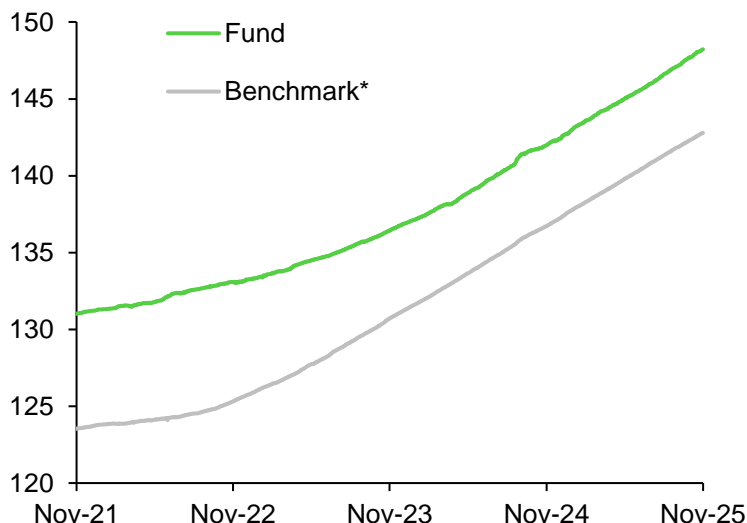
The Fund aims to achieve preservation of capital and stable income by investing in a diversified portfolio of Philippine Peso denominated short-term fixed income and money market instruments.

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



NAVPS 148.22

STATISTICS

Weighted Ave Duration (Yrs)	0.85
Volatility, Past 1 Year (%) ⁵	0.19
Sharpe Ratio ⁶	0.57
Information Ratio ⁷	-0.42
Port. Weighted Yield to Maturity (%)	4.23
Number of Holdings	65

PORTFOLIO COMPOSITION

Allocation	% of Fund
Government	43.01
Corporates	24.63
Cash & Cash Equivalents	32.36

Asset Valuation

Marked-to-Market	76.34
Amortized Cost	23.66

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 19,602.86

CUMULATIVE PERFORMANCE (%) ³

	1 mo	3 mos	6 mos	1 YR	3 YRS	S.I. ⁴
Fund	0.33	1.09	2.19	4.36	11.36	48.01
Benchmark	0.32	1.04	2.14	4.43	13.94	38.09

ANNUALIZED PERFORMANCE (%) ³

	1 YR	2 YRS	3 YRS	4 YRS	5 YRS	S.I. ⁴
Fund	4.36	4.21	3.65	3.13	2.73	2.52
Benchmark	4.43	4.50	4.45	3.69	3.16	2.07

CALENDAR YEAR PERFORMANCE(%) ³

	YTD	2024	2023	2022	2021	2020
Fund	4.07	4.05	2.72	1.55	1.08	3.20
Benchmark	4.08	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	5.02
Fixed Rate Treasury Note	2026	4.37
BDO Unibank, Inc.	2027	3.07
Retail Treasury Bond	2030	3.04
Retail Treasury Bond	2027	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 November, local bond yields saw a month-on-month decline of 9.27 bps across the curve. Short-term yields (1 year and below) declined by an average of –3.48 basis points. The decline was most notable in the intermediate part of the curve as investors look to lengthen duration. The two and three-year declined the most by 18bps and 17 bps, respectively followed by the five-year with a 14 bps decline. The long-end also declined to the tune of 4 bps with growth prospects at risk.

The BPI Money Market Index went up by 0.38%, BPI 1-5 Index up by 0.69%, and the BPI GS Overall Index up by 0.73%.

October inflation came out at 1.7%, still below the government's 2 to 4 percent target range for the year. 3Q 2025 GDP also came out anemic at a print of 4%, lower than the 2Q print of 5.5%. The BSP surprised the market with a rate cut on October, moving ahead of potential economic slowdown amidst governance concern that dampened business sentiment. The dovish tone caused markets to price in further rate cuts going into December and 2026. Rates now stand at 4.75% after the cut. Market is expecting policy rate may reach 4% in 2026.

Fund Performance. The Fund returned 0.33% for the month, outperforming its benchmark by 1 basis point. Year-to-date, return amounted to 4.07%, underperforming its benchmark by 1 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.