

FUND OVERVIEW

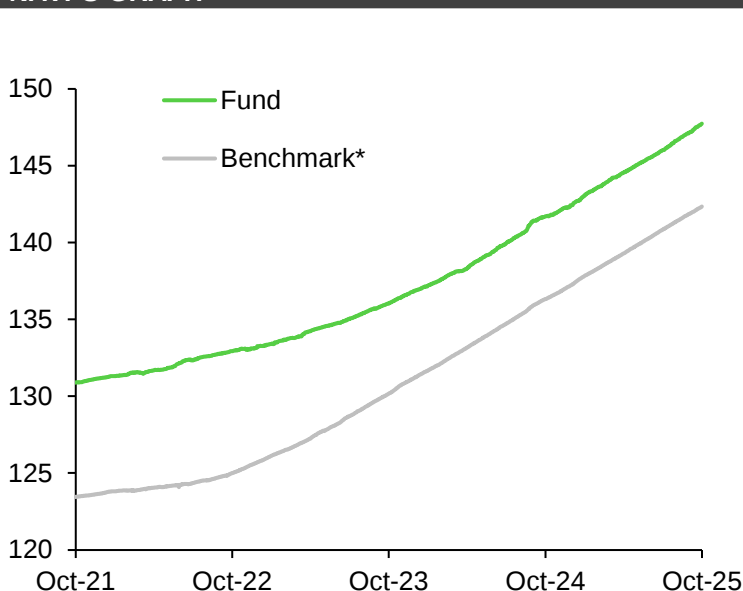
The Fund aims to achieve preservation of capital and stable income by investing in a diversified portfolio of Philippine Peso denominated short-term fixed income and money market instruments.

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 147.71

STATISTICS

Weighted Ave Duration (Yrs)	0.86
Volatility, Past 1 Year (%) ⁵	0.20
Sharpe Ratio ⁶	-0.25
Information Ratio ⁷	-0.93
Port. Weighted Yield to Maturity (%)	4.28
Number of Holdings	66

PORTFOLIO COMPOSITION

Allocation	% of Fund
Government	44.36
Corporates	28.54
Cash & Cash Equivalents	27.10

Asset Valuation

Marked-to-Market	74.01
Amortized Cost	25.99

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 19,731.62

CUMULATIVE PERFORMANCE (%) ³

	1 mo	3 mos	6 mos	1 YR	3 YRS	S.I. ⁴
Fund	0.39	1.17	2.19	4.24	11.13	47.52
Benchmark	0.34	1.06	2.19	4.41	13.89	37.65

ANNUALIZED PERFORMANCE (%) ³

	1 YR	2 YRS	3 YRS	4 YRS	5 YRS	S.I. ⁴
Fund	4.24	4.20	3.58	3.07	2.69	2.51
Benchmark	4.41	4.57	4.43	3.63	3.11	2.06

CALENDAR YEAR PERFORMANCE(%) ³

	YTD	2024	2023	2022	2021	2020
Fund	3.73	4.05	2.72	1.55	1.08	3.20
Benchmark	3.74	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	4.96
Fixed Rate Treasury Note	2026	4.33
BDO Unibank, Inc.	2027	3.05
Retail Treasury Bond	2030	3.01
Retail Treasury Bond	2027	3.01

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. Local government bond yields declined by an average of nine basis points after the Bangko Sentral ng Pilipinas (BSP) surprised markets with a 25-basis point policy rate cut, lowering the benchmark interest rate from 5.00% to 4.75%. Beyond the rate decision, investors reacted positively to BSP's guidance, signaling further easing to support growth. The central bank highlighted economic growth risks amid dampened business sentiment due to public infrastructure issues. As bond yields fell and prices rose, the BPI Government Bond Index returned 0.79% for the month.

Headline inflation rose to 1.7% in September from 1.5% in August, driven by higher transport costs and faster food inflation due to surging vegetable prices. The figure was below market expectations of 1.9% and the BSP's 2–4% target range, reinforcing room for continued policy rate cuts.

The Bureau of the Treasury (BTr) issued Php70 billion worth of FXTNs across 3-, 7-, 10-, and 25-year tenors, notably lower than the previous monthly average of Php120 billion. Demand was strong for most maturities, with bids roughly double the offer size, except for the 25-year FXTN, which drew Php18.6 billion in tenders versus a Php15 billion offer.

Fund Performance. The Fund returned 0.39% for the month, outperforming its benchmark by 5 basis point. Year-to-date, return amounted to 3.73%, 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.