

FUND OVERVIEW

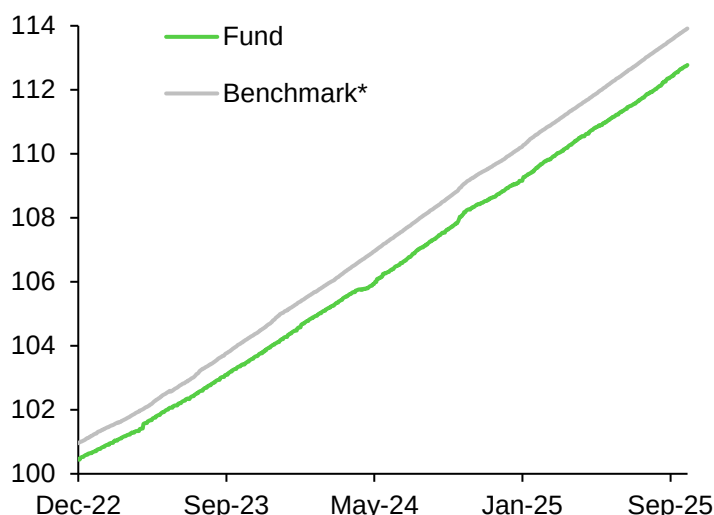
The Fund aims to achieve preservation of capital and stable income by investing in a diversified portfolio of Philippine Peso denominated short-term fixed income and money market instruments.

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 112.78

STATISTICS

Weighted Ave Duration (Yrs)	0.79
Volatility, Past 1 Year (%) ⁵	0.18
Sharpe Ratio ⁶	-0.55
Information Ratio ⁷	-1.25
Port. Weighted Yield to Maturity (%)	4.35
Number of Holdings	60

PORTFOLIO COMPOSITION

Allocation	% of Fund
Government	49.80
Corporates	27.76
Cash & Cash Equivalents	22.44

Asset Valuation

Marked-to-Market	71.89
Amortized Cost	28.11

FUND FACTS

Classification:	Money Market Fund
Launch Date:	September 1, 2022
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 12,766.66

CUMULATIVE PERFORMANCE (%) ³

	1 mo	3 mos	6 mos	1 YR	3 YRS	S.I. ⁴
Fund	0.37	1.13	2.13	4.21	12.97	12.78
Benchmark	0.37	1.10	2.21	4.41	13.73	13.92

ANNUALIZED PERFORMANCE (%) ³

	1 YR	2 YRS	3 YRS	4 YRS	5 YRS	S.I. ⁴
Fund	4.21	4.43	4.15	-	-	3.98
Benchmark	4.41	4.59	4.38	-	-	4.32

CALENDAR YEAR PERFORMANCE(%) ³

	YTD	2024	2023	2022	2021	2020
Fund	3.32	4.38	4.11	0.45	-	-
Benchmark	3.39	4.58	4.36	0.95	-	-

BENCHMARK

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

TOP HOLDINGS

Name	Maturity	%
Bank of the Philippine Islands	2026	4.54
Fixed Rate Treasury Note	2026	4.35
BDO Unibank, Inc.	2026	3.92
Development Bank of the Philippines	2027	3.92
Retail Treasury Bond	2030	3.91

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 Liabilities⁹

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

*Transaction amount must be equivalent to at least 0.0001 unit.

• 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.

For more information, you can contact us at (02) 8580-0900, email us at bpi_investment@bpi.com.ph or visit our website, www.alfmmutualfunds.com.

OUTLOOK AND STRATEGY

Market Review. In September, local government bond yields moved in mixed directions. Short-term yields (1 year and below) declined by an average of 28 basis points, reflecting the market's response to easing inflation and monetary policy. On the other hand, longer-term yields (1 to 25 years) saw a slight increase, averaging a 1.6 basis point rise. Despite these movements, returns remained positive, with the BPI Government Bond Index gaining 0.27% and the BPI Money Market Index up 0.44% for the month.

The Bureau of the Treasury (BTr) continued its regular weekly auctions of Fixed Rate Treasury Notes (FXTNs), offering various tenors from 3 to 20 years. Most of the bonds, specifically the 3-, 5-, 7-, and 10-year FXTNs, were fully awarded at competitive yields ranging from 5.605% to 5.939%. The 20-year FXTN was only partially awarded, with an average yield of 6.421%, indicating selective investor appetite for longer durations.

Meanwhile, local inflation rose to 1.5% in August, up from 0.9% in July, driven mainly by higher food prices, particularly rice and vegetables, as well as increased transport costs due to fuel price adjustments. Despite the uptick, inflation remained within the Bangko Sentral ng Pilipinas' (BSP) target range of 2–4%, suggesting that price pressures were still manageable. The central bank is forecasting inflation will average 1.7% this year, before rising to 3.3% in 2026 and 3.4% in 2027.

Fund Performance. The Fund returned 0.37% for the month, at par with its benchmark. Year-to-date, return amounted to 3.32%, underperforming its benchmark by 7 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-to-long term.