

FUND OVERVIEW

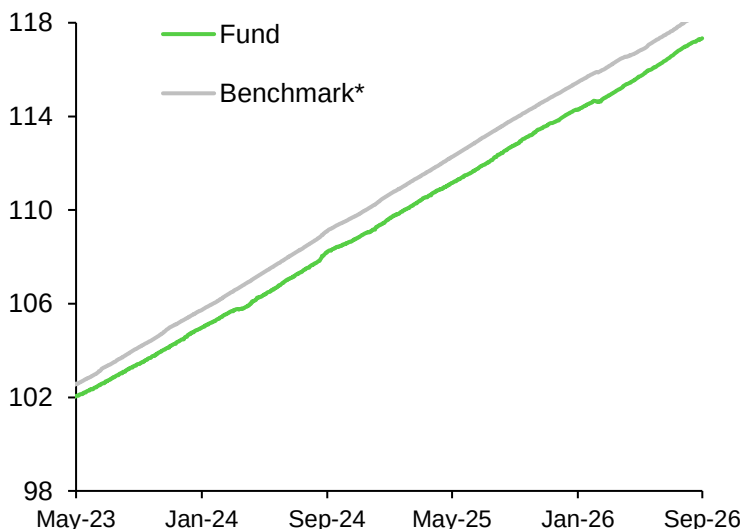
The Fund aims to achieve preservation of capital and stable income by investing in a diversified portfolio of Philippine Peso denominated short-term fixed income and money market instruments.

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 117.34

STATISTICS

Weighted Ave Duration (Yrs)	0.82
Volatility, Past 1 Year (%) ⁵	0.21
Sharpe Ratio ⁶	0.58
Information Ratio ⁷	0.34
Port. Weighted Yield to Maturity (%)	4.46
Number of Holdings	74

PORTFOLIO COMPOSITION

Allocation	% of Fund
Government	8.45
Corporates	27.45
Cash & Money Market Instruments ⁸	64.10
Asset Valuation	
Marked-to-Market	65.76
Amortized Cost	34.24

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 17,386.88

CUMULATIVE PERFORMANCE (%) ³

	1 mo	3 mos	6 mos	1 YR	3 YRS	S.I. ⁴
Fund	0.29	1.08	2.14	4.04	13.46	17.34
Benchmark	0.34	1.05	2.01	3.99	13.75	18.46

ANNUALIZED PERFORMANCE (%) ³

	1 YR	2 YRS	3 YRS	4 YRS	5 YRS	S.I. ⁴
Fund	4.04	4.13	4.30	4.12	-	3.99
Benchmark	3.99	4.20	4.39	4.28	-	4.24

CALENDAR YEAR PERFORMANCE(%) ³

	YTD	2025	2024	2023	2022	2021
Fund	3.00	4.36	4.38	4.11	0.45	-
Benchmark	2.97	4.42	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	%
Time Deposit		8.05
Fixed Rate Treasury Note	2029	5.17
Fixed Rate Treasury Note	2027	3.80
Fixed Rate Treasury Note	2027	3.38
Bank of the Philippine Islands	2028	2.98

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 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. Philippine government bond prices declined in September as yields moved higher amid renewed inflation concerns. Global oil prices surged during the month, with Brent crude rising from around \$90 per barrel to above \$100 per barrel as tensions in the Middle East escalated and hopes for a near-term resolution diminished. Reflecting the impact of higher fuel costs, the Bangko Sentral ng Pilipinas (BSP) projected September inflation to settle between 6.4% and 7.4%, above the 6.1% recorded in August. September inflation was subsequently reported at 7.2%.

Against this backdrop, local government bond yields increased by an average of 33 basis points across the curve. The benchmark 5-year government bond yield rose from 7.07% to 7.41% during the month. Market sentiment remained cautious, weighed down by persistent inflation pressures, rising global bond yields, and continued foreign fund outflows. Foreign investors posted net outflows of Php21 billion in September, bringing year-to-date outflows to Php328 billion.

The Bureau of the Treasury (BTr) raised Php86 billion through its regular bond auctions, although several offerings were only partially awarded as investors demanded higher yields. Auction demand remained generally subdued amid inflation concerns. Nevertheless, the government successfully launched a new 2.5-year Retail Treasury Bond (RTB) carrying a 6.875% coupon rate, which attracted strong investor interest during the offer period.

Fund Performance. The fund returned 0.29% for the month, underperforming with its benchmark by 5 basis points. Year-to-date, return amounted to 3.00%, outperforming its benchmark by 3 basis points.

Fund Strategy. The Fund favors the safety of shorter-dated securities and time deposits. With the expectation of increased volatility this year due to upside risks to inflation, the fund manager aims to maintain a nimble portfolio position to take advantage of any opportunities.