

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.

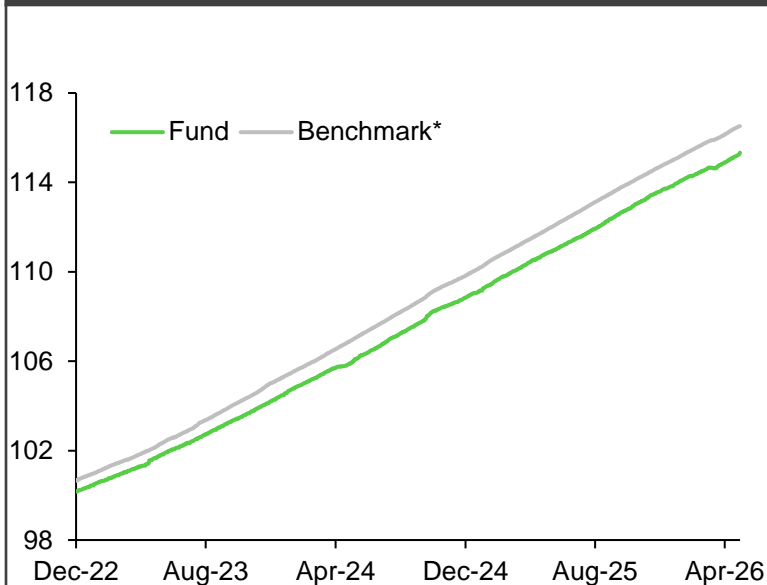
The fund is suitable for investors who:

- Are at least classified as **conservative** based on their risk profile.
- have an investment horizon of up **at least one (1) year.**

FUND 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 16,216.41

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



NAVPS 115.32

STATISTICS

Weighted Ave Duration (Yrs)	0.67
Volatility, Past 1 Year (%) ⁵	0.20
Sharpe Ratio ⁶	0.24
Information Ratio ⁷	-0.64
Port. Weighted Yield to Maturity (%)	3.89
Number of Holdings	69

PORTFOLIO COMPOSITION

Allocation	% of Fund
Government	15.02
Corporates	38.40
Cash & Cash Equivalents	46.58
Asset Valuation	
Marked-to-Market	67.62
Amortized Cost	32.38

CUMULATIVE PERFORMANCE (%) ³

	1 mo	3 mos	6 mos	1 YR	3 YRS	S.I. ⁴
Fund	0.38	0.90	1.87	4.07	13.41	15.32
Benchmark	0.34	0.92	1.94	4.17	14.06	16.52

ANNUALIZED PERFORMANCE (%) ³

	1 YR	2 YRS	3 YRS	4 YRS	5 YRS	S.I. ⁴
Fund	4.07	4.34	4.29	-	-	3.97
Benchmark	4.17	4.38	4.48	-	-	4.26

CALENDAR YEAR PERFORMANCE(%) ³

	YTD	2025	2024	2023	2022	2021
Fund	1.23	4.36	4.38	4.11	0.45	-
Benchmark	1.28	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	%
Rizal Commercial Banking Corp.	2026	6.91
BDO Unibank Inc.	2029	3.08
Bank of the Philippine Islands	2028	3.08
Development Bank of the Philippines	2027	3.08
Mitsubishi-UFJ	2026	3.08

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 REDEMING, 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. Short-dated yields were broadly stable to lower in April amid mixed market sentiment. Month-on-month, the 3-month BVAL was flat, while 6-month BVAL and 1-year BVAL declined by 7 bps and 10 bps, respectively. Investors maintained a preference for short duration securities as a spike in oil prices drove speculation for higher moving forward.

During the April 27 Treasury bill auction, yields came in broadly higher, rising by as much as 13 bps compared to the previous week, in line with the upward shift seen in the secondary market rates. The Bureau of Treasury also trimmed its offering by Php 3 billion week-on-week, primarily through a reduction in the 6-month tenor. Despite the smaller supply, demand softened noticeably with the bid-to-cover ratio easing to 2.45x from 3.85x previously – pointing to more cautious participation from investors amid recent rate environment. Auction results settled at 4.558% for the 3-month, 4.737% for the 6-month, and 5.184% for the 1-year tenor.

For the month of March, local inflation surged to 4.1%, exceeding market's consensus expectation of 3.8%. The firmer March inflation print was largely driven by higher fuel costs linked to the US-Iran tensions, alongside increases in housing and utility expenses. In response to these developments, the BSP has pivoted back to a tightening stance, delivering a 25 bps rate hike in April. This shift signals a renewed focus on anchoring inflation expectations, with policymakers indicating readiness to follow through with further measured tightening should price pressures increase.

Fund Performance. The fund returned 0.38% for the month, outperforming with its benchmark by 4 basis points. Year-to-date, return amounted to 1.23%, underperforming its benchmark by 5 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.