

**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.

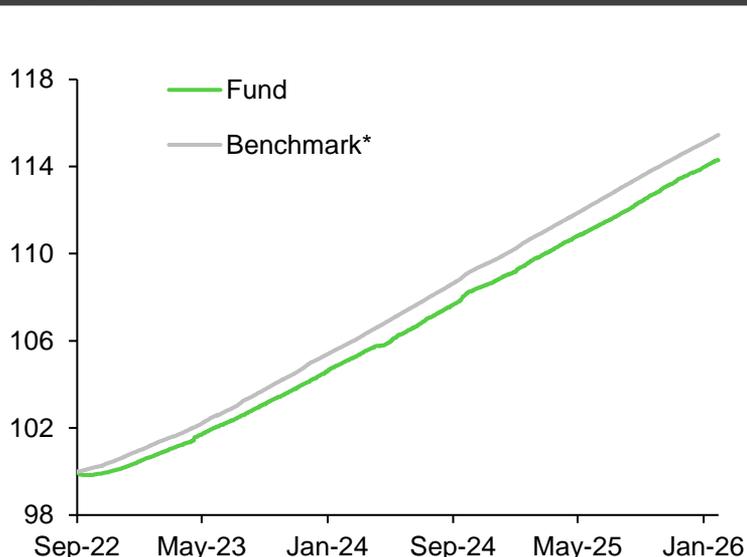
The fund is suitable for investors who:

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

**FUND FACTS**

|   |                     |
|---|---------------------|
| <b>Classification:</b>                    | Money Market Fund   |
| <b>Launch Date:</b>                       | September 1, 2022   |
| <b>Dealing Day:</b>                       | Daily up to 2:00 PM |
| <b>Minimum Investment:<sup>1</sup></b>    | PHP 1,000.00        |
| <b>Min. Subsequent Order:<sup>1</sup></b> | No minimum*         |
| <b>Minimum Holding Period:</b>            | 7 calendar days     |
| <b>Redemption Settlement:</b>             | T+0 End-of-Day      |
| <b>Early Redemption Charge:</b>           | 1.00%               |
| <b>Total Management Fee:<sup>2</sup></b>  | 0.50% per annum     |
| <b>Total Fund NAV (Mn) :</b>              | PHP 13,994.24       |

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



NAVPS 114.29

**STATISTICS**

|  |       |
|--|-------|
| Weighted Ave Duration (Yrs)              | 0.77  |
| Volatility, Past 1 Year (%) <sup>5</sup> | 0.18  |
| Sharpe Ratio <sup>6</sup>                | 0.41  |
| Information Ratio <sup>7</sup>           | -0.65 |
| Port. Weighted Yield to Maturity (%)     | 4.14  |
| Number of Holdings                       | 64    |

**PORTFOLIO COMPOSITION**

| Allocation              | % of Fund |
|-------------------------|-----------|
| Government              | 26.51     |
| Corporates              | 27.96     |
| Cash & Cash Equivalents | 45.53     |
| <b>Asset Valuation</b>  |           |
| Marked-to-Market        | 69.56     |
| Amortized Cost          | 30.44     |

**CUMULATIVE PERFORMANCE (%) <sup>3</sup>**

|                  | 1 mo | 3 mos | 6 mos | 1 YR | 3 YRS | S.I. <sup>4</sup> |
|------------------|------|-------|-------|------|-------|-------------------|
| <b>Fund</b>      | 0.32 | 0.96  | 2.12  | 4.20 | 13.43 | 14.29             |
| <b>Benchmark</b> | 0.36 | 1.01  | 2.08  | 4.30 | 13.98 | 15.46             |

**ANNUALIZED PERFORMANCE (%) <sup>3</sup>**

|                  | 1 YR | 2 YRS | 3 YRS | 4 YRS | 5 YRS | S.I. <sup>4</sup> |
|------------------|------|-------|-------|-------|-------|-------------------|
| <b>Fund</b>      | 4.20 | 4.33  | 4.29  | -     | -     | 3.99              |
| <b>Benchmark</b> | 4.30 | 4.49  | 4.46  | -     | -     | 4.30              |

**CALENDAR YEAR PERFORMANCE(%) <sup>3</sup>**

|                  | YTD  | 2025 | 2024 | 2023 | 2022 | 2021 |
|------------------|------|------|------|------|------|------|
| <b>Fund</b>      | 0.32 | 4.36 | 4.38 | 4.11 | 0.45 | -    |
| <b>Benchmark</b> | 0.36 | 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 | %    |
|-------------------------------------|----------|------|
| Bank of the Philippine Islands      | 2026     | 4.19 |
| Retail Treasury Bond                | 2029     | 3.65 |
| BDO Unibank, Inc.                   | 2029     | 3.57 |
| Development Bank of the Philippines | 2027     | 3.57 |
| Rizal Commercial Banking Corp.      | 2026     | 3.57 |

<sup>1</sup>Contribution rounded down/redemption rounded off to the nearest whole share. Mutual Fund shares do not issue fractional shares.

<sup>2</sup>Management, Distribution & Transfer Agency Fees

<sup>3</sup>Returns are net of fees.

<sup>4</sup>Since Inception.

<sup>5</sup>Measures the degree to which the Fund fluctuates vis-à-vis its average return over a period of time.

<sup>6</sup>Used to characterize how well the return of a Fund compensates the investor for the level of risk taken.

<sup>7</sup>Measures reward-to-risk efficiency of the portfolio relative to the benchmark. The higher the number, the higher the reward per unit of risk.

<sup>8</sup>Includes time deposits, other receivables (accrued income, investment securities purchased, accrued expenses, etc.) Net of Liabilities<sup>9</sup>

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.

## OUTLOOK AND STRATEGY

**Market Review.** The BPI Money Market Index gained 0.44% in January as yields on the short end of the curve declined by 17 basis points on average. Government bonds posted a strong start to the year following news that the country's economy had expanded slower than anticipated for the final quarter of 2025. Philippine GDP growth came in at 3% year-on-year in 4Q2025, bringing the country's full-year average growth to 4.4%, behind the government's target range. This brought about speculation that the Bangko Sentral ng Pilipinas could cut rates sooner rather than later to boost the economy.

During the month, the Bureau of the Treasury (BTr) held three Treasury Bill auctions. Demand was strong across the 91- 182- and 364-day tenors, with the BTr awarding some issuances at larger volumes than was initially offered. Average yields settled at 4.666% for the 91-day, 4.751% for the 182-day, and 4.827% for the 364-day tenors on the last auction held January 26th. These levels reflect year-to-date declines from starting yields of 4.755%, 4.895%, and 4.937%, respectively.

The volume of BSP bills (28-day tenor) issuances declined from Php100 billion at the beginning of the year to just Php80 billion on the final auction held January 30. The average yield came in at 4.70%, representing a 15-bp decline from the start-of-year level of 4.85%. The sharp decline in BSP bill yields and the reduced supply of short-term instruments continued to contribute to a downward adjustment in time deposit rates across the banking system.

**Fund Performance.** Year-to-date, return amounted to 0.32%, underperforming its benchmark by 4 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.