

## 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:

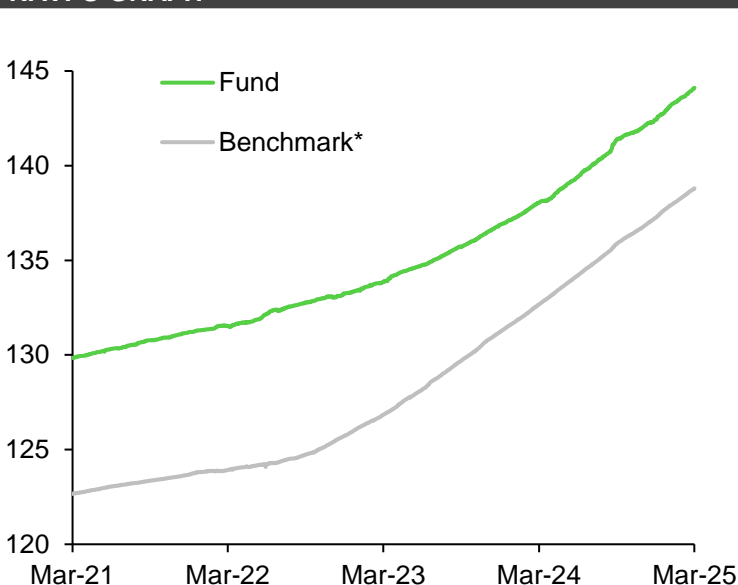
- Are at least classified as **conservative** based on their risk profile.
- have an investment horizon of up **at least one (1) year**.

## FUND FACTS

<b>Classification:</b>	Money Market Fund
<b>Launch Date:</b>	March 1, 2010
<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 21,158.21

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

### NAVPS GRAPH



NAVPS 144.12

### STATISTICS

Weighted Ave Duration (Yrs)	0.79
Volatility, Past 1 Year (%) <sup>5</sup>	0.25
Sharpe Ratio <sup>6</sup>	-0.46
Information Ratio <sup>7</sup>	-1.11
Port. Weighted Yield to Maturity (%)	4.38
Number of Holdings	67

### PORTFOLIO COMPOSITION

Allocation	% of Fund
Government	55.57
Corporates	24.24
Cash & Cash Equivalents	20.19

### Asset Valuation

Marked-to-Market	78.60
Amortized Cost	21.40

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

	1 mo	3 mos	6 mos	1 YR	3 YRS	S.I. <sup>4</sup>
<b>Fund</b>	<b>0.36</b>	<b>1.19</b>	<b>1.93</b>	<b>4.42</b>	<b>9.59</b>	<b>43.92</b>
<b>Benchmark</b>	0.37	1.16	2.15	4.66	12.01	34.22

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

	1 YR	2 YRS	3 YRS	4 YRS	5 YRS	S.I. <sup>4</sup>
<b>Fund</b>	<b>4.42</b>	<b>3.77</b>	<b>3.10</b>	<b>2.64</b>	<b>2.60</b>	<b>2.44</b>
<b>Benchmark</b>	4.66	4.61	3.85	3.14	2.82	1.97

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

	YTD	2024	2023	2022	2021	2020
<b>Fund</b>	<b>1.19</b>	<b>4.05</b>	<b>2.72</b>	<b>1.55</b>	<b>1.08</b>	<b>3.20</b>
<b>Benchmark</b>	1.16	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	%
Time Deposit		7.80
Retail Treasury Note	2025	5.51
Fixed Rate Treasury Note	2029	4.62
BDO Unibank, Inc.	2025	3.78
Fixed Rate Treasury Note	2026	2.95

<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>8</sup>

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.** The Philippine fixed income market experienced a relatively stable month in March 2025, with modest movements in yields and continued investor interest in government securities. The BPI Philippine Government Money Market Index returned 0.41% for the month even as rates on the short-end crept higher by 4.58 bps on average. Both domestic and international factors, including central bank policies, inflation trends, and geopolitical developments affected yield movements for the period.

The Bangko Sentral ng Pilipinas (BSP) kept its key policy rate at 5.75%, citing the need to balance inflation control with economic growth. Inflation for the month of February remained within the target range at 2.1.% year-on-year, although there were concerns about potential upward pressures from global commodity prices.

Demand for government securities remained strong, particularly for short to medium-term bonds. The Bureau of the Treasury successfully auctioned off several tranches of Treasury bills, with yields awarded slightly lower than the previous month. Demand was quite healthy with oversubscriptions seen across all tenors. Overall market sentiment was positive, supported by stable macroeconomic indicators and a favorable investment climate. Nonetheless, investors remained cautious amid the potential impact of US President Trump's tariffs on growth and inflation.

**Fund Performance.** The Fund returned 0.36% for the month, underperforming its benchmark by 1 basis points. Year-to-date, return amounted to 1.19%, outperforming its benchmark by 3 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-term.