

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:

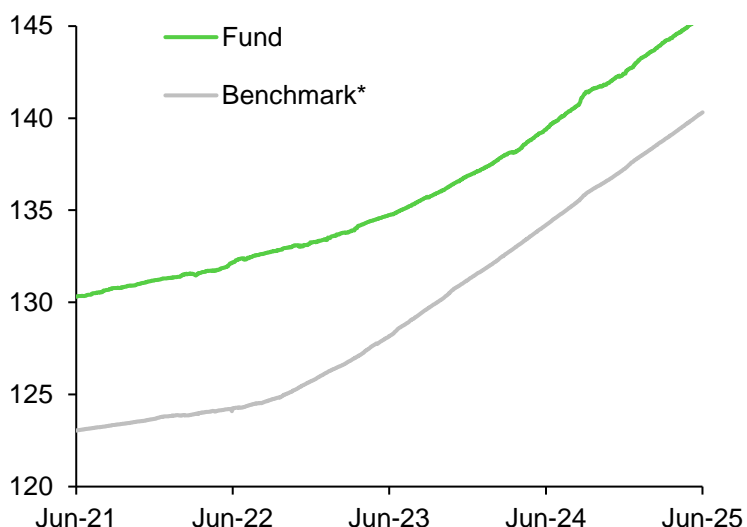
- Are at least classified as **conservative** based on their risk profile.
- have an investment horizon of up **at least one (1) year**.

FUND FACTS

Classification:	Money Market Fund
Launch Date:	March 1, 2010
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 20,506,15

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

NAVPS GRAPH



NAVPS 145.51

STATISTICS

Weighted Ave Duration (Yrs)	0.85
Volatility, Past 1 Year (%) ⁵	0.24
Sharpe Ratio ⁶	-0.19
Information Ratio ⁷	-0.86
Port. Weighted Yield to Maturity (%)	4.49
Number of Holdings	69

PORTFOLIO COMPOSITION

Allocation	% of Fund
Government	61.62
Corporates	25.34
Cash & Cash Equivalents	13.04

Asset Valuation

Marked-to-Market	76.55
Amortized Cost	23.45

CUMULATIVE PERFORMANCE (%) ³

	1 mo	3 mos	6 mos	1 YR	3 YRS	S.I. ⁴
Fund	0.32	0.96	2.17	4.40	10.10	45.31
Benchmark	0.36	1.09	2.26	4.58	12.94	35.68

ANNUALIZED PERFORMANCE (%) ³

	1 YR	2 YRS	3 YRS	4 YRS	5 YRS	S.I. ⁴
Fund	4.40	3.92	3.26	2.80	2.57	2.47
Benchmark	4.58	4.63	4.14	3.34	2.90	2.01

CALENDAR YEAR PERFORMANCE(%) ³

	YTD	2024	2023	2022	2021	2020
Fund	2.17	4.05	2.72	1.55	1.08	3.20
Benchmark	2.26	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	%
Retail Treasury Bond	2025	5.72
Fixed Rate Treasury Note	2026	5.10
Fixed Rate Treasury Note	2029	4.76
BDO Unibank, Inc.	2025	3.90
Retail Treasury Bond	2027	2.87

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 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. In June, the Philippine bond market saw significant ups and downs. This was mainly because of a brief conflict between Israel and Iran, which caused oil prices to jump and raised concerns about inflation. The 10-year Philippine bond yield rose by as much as 16 basis points before ending the month two basis points higher. As such, the BPI Philippine Government Bond Index returned 0.28%, bringing the first half of 2025 return to 2.47%. Meanwhile, the BPI Philippine Government Bond 1-5 Year Index returned 0.35%, with first half 2025 return at 3.04%.

Aside from the Israel-Iran war, investors also weighed local and global macroeconomic developments. Philippine inflation further fell to 1.3% in May, from 1.4% in April. In addition, the Bangko Sentral ng Pilipinas cut the policy rate by 25 basis points to 5.25%. In the US, the Federal Reserve kept rates steady at 4.25%-4.50%, as policymakers await more data to better assess the impact of US import tariffs on the economy.

Looking ahead, we expect market volatility to continue due to global uncertainties, especially around US trade policies and geopolitical tensions. However, the local environment remains favorable for bond investments, thanks to low inflation, slower economic growth, dovish central bank, and fewer government bond auctions. Towards the end of June, the Bureau of the Treasury released its auction schedule for the third quarter, which showed an 11% decline in offering volume versus the initial schedule in the second quarter.

Fund Performance. The Fund returned 0.32% for the month, underperforming its benchmark by 4 basis points. Year-to-date, return amounted to 2.17%, underperforming its benchmark by 9 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.