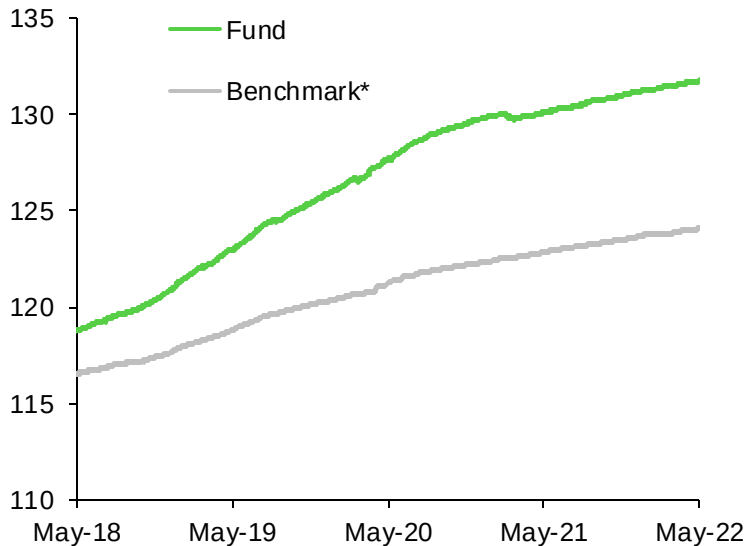


FUND OVERVIEW

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 131.80

STATISTICS

Weighted Ave Duration (Yrs)	0.68
Volatility, Past 1 Year (%) ⁵	0.17
Sharpe Ratio ⁶	2.07
Information Ratio ⁷	1.71
Port. Weighted Yield to Maturity (%)	1.79
Number of Holdings	111

PORTFOLIO COMPOSITION

Allocation	% of Fund
Government	22.27
Corporates	41.98
Fixed Income Funds	1.74
Cash & Cash Equivalents	34.01

Asset Valuation

Marked-to-Market	2.63
Amortized Cost	97.37

FUND FACTS

Classification:	Money Market Fund
Launch Date:	March 1, 2010
Dealing Day:	Daily up to 1:30 PM
Minimum Investment:¹	PHP 5,000.00
Min. Subsequent Order:¹	PHP 1,000.00
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 60,201.35

CUMULATIVE PERFORMANCE (%) ³

	1 mo	3 mos	6 mos	1 YR	3 YRS	S.I. ⁴
Fund	0.08	0.29	0.59	1.27	7.12	31.62
Benchmark	0.07	0.21	0.47	1.00	4.41	20.04

ANNUALIZED PERFORMANCE (%) ³

	1 YR	2 YRS	3 YRS	4 YRS	5 YRS	S.I. ⁴
Fund	1.27	1.57	2.32	2.62	2.51	2.27
Benchmark	1.00	1.13	1.45	1.57	1.51	1.50

CALENDAR YEAR PERFORMANCE(%) ³

	YTD	2021	2020	2019	2018	2017
Fund	0.45	1.08	3.20	4.09	2.76	1.73
Benchmark	0.37	1.07	1.70	2.28	1.43	1.24

BENCHMARK

75% 91-day Philippine Treasury Bill (net of tax) + 25% BP Philippine Government Money Market Index

TOP HOLDINGS

Name	Maturity	%
China Bank Bond	2022	3.32
China Bank Bond	2024	3.32
Development Bank of the Phil. Bond	2022	3.32
Security Bank Corp. Bond	2022	2.00
Rizal Commercial Banking Corp. Bond	2022	1.92

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 BPI Investment Management Inc. (BIMI), authorized distributors and sales agents.

- 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.

OUTLOOK AND STRATEGY

Market Review. The BSP began its tightening cycle by raising policy rates by 25 basis points to 2.25% after a year of keeping rates steady, as inflation continues to rise alongside the economic recovery of the country. BSP Gov. Diokno also signaled that he was inclined to hike key rates by another 25 basis points at the next policy meeting on June 23. The BSP also revised its inflation forecast this year to 4.6% from 4.3% previously, above the 2-4% target band, after inflation reached a 3-year high of 4.9% in April amid food and utilities price increases. The central bank also hiked its 2023 inflation forecast to 3.9% from 3.6%. Month-on-month, yields of government securities rose across the board. The 1-year Philippine T-Bill yield rose by about 14 basis points to 2.08%, the 5-year Philippine FXTN rose by about 52 basis points to 5.78%, and the 10-year Philippine government bond yield rose by about 75 basis points to 6.72%.

Fund Performance. The Fund returned 0.08% for the month, outperforming its benchmark by 1 basis point. Year-to-date, return amounted to 0.45%, beating its benchmark by 8 basis points.

Fund Strategy. The Fund will maintain its current duration and will be opportunistic in any increase in short-term rates.