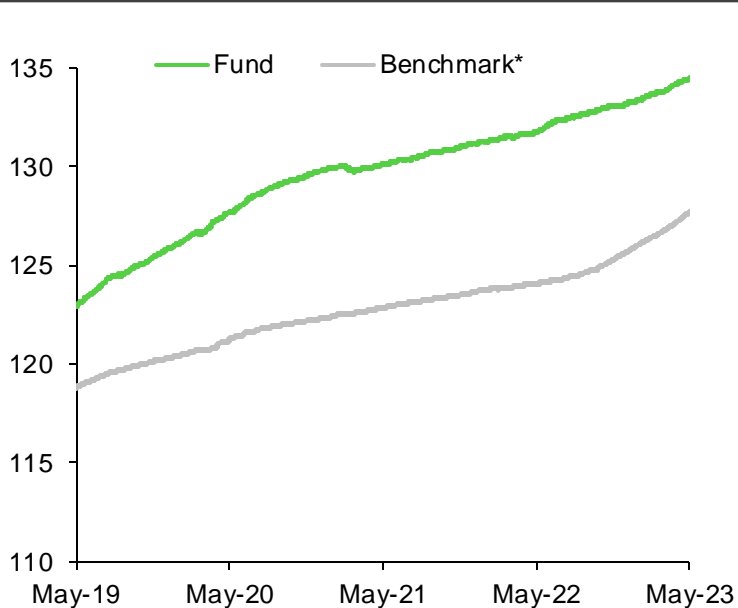


FUND OVERVIEW

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 134.52

STATISTICS

| | |
|--|-------|
| Weighted Ave Duration (Yrs) | 0.76 |
| Volatility, Past 1 Year (%) ⁵ | 0.25 |
| Sharpe Ratio ⁶ | -3.68 |
| Information Ratio ⁷ | -3.00 |
| Port. Weighted Yield to Maturity (%) | 2.81 |
| Number of Holdings | 64 |

PORTFOLIO COMPOSITION

| Allocation | % of Fund |
|-------------------------|-----------|
| Government | 44.39 |
| Corporates | 49.88 |
| Fixed Income Funds | 0.00 |
| Cash & Cash Equivalents | 5.73 |

Asset Valuation

| | |
|------------------|-------|
| Marked-to-Market | 4.93 |
| Amortized Cost | 95.07 |

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 33,426.15 |

CUMULATIVE PERFORMANCE (%) ³

| | 1 mo | 3 mos | 6 mos | 1 YR | 3 YRS | S.I. ⁴ |
|------------------|-------------|-------------|-------------|-------------|-------------|-------------------|
| Fund | 0.22 | 0.62 | 1.07 | 2.06 | 5.30 | 34.33 |
| Benchmark | 0.43 | 1.03 | 1.94 | 2.93 | 5.27 | 23.55 |

ANNUALIZED PERFORMANCE (%) ³

| | 1 YR | 2 YRS | 3 YRS | 4 YRS | 5 YRS | S.I. ⁴ |
|------------------|-------------|-------------|-------------|-------------|-------------|-------------------|
| Fund | 2.06 | 1.66 | 1.74 | 2.26 | 2.51 | 2.25 |
| Benchmark | 2.93 | 1.96 | 1.73 | 1.82 | 1.84 | 1.61 |

CALENDAR YEAR PERFORMANCE(%) ³

| | YTD | 2022 | 2021 | 2020 | 2019 | 2018 |
|------------------|-------------|-------------|-------------|-------------|-------------|-------------|
| Fund | 0.96 | 1.55 | 1.08 | 3.20 | 4.09 | 2.76 |
| Benchmark | 1.63 | 1.65 | 1.07 | 1.70 | 2.28 | 1.43 |

BENCHMARK

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

TOP HOLDINGS

| Name | Maturity | % |
|---------------------------|----------|------|
| China Bank Bond | 2024 | 5.98 |
| Security Bank Corp. Bond | 2024 | 3.72 |
| BDO Unibank Bond | 2024 | 3.58 |
| Robinsons Land Corp. Bond | 2023 | 3.20 |
| Retail Treasury Bond | 2024 | 3.04 |

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. Philippine inflation for the month of April was 6.6% year-on-year, down from 7.6% in March. The amount was once again lower than market estimates, owing to easing supply-side pressures. As a result, the BSP refrained from raising interest rates during its mid-month Monetary Board meeting, noting the recovery in local prices. Nonetheless, policymakers reaffirmed that they were ready to adjust policy settings as needed, and that lower inflation would allow them greater leeway in the future. Month-on-month, PH BVAL rates closed lower with the 1-year falling by about 22 basis points to 5.92%, the 2-7-year falling by an average of 18 basis points, and the 10-year falling by about 25 basis points to 5.86%.

Fund Performance. The Fund returned 0.22% for the month, underperforming its benchmark by 21 basis points. Year-to-date, return amounted to 0.96%, underperforming its benchmark by 67 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.