

The Fund aims to achieve preservation of capital and stable income by investing in a diversified portfolio of Philippine Pace denominated short-term fixed income and money market instruments. Money Market Fund Launch Date: Money Market Fund The fund is suitable for investors who:	BY BPI INVESTMENT MANAGEMENT INC.								
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 <u>conservative</u> based on their risk profile. • have an investment horizon of up <u>at least one (1) year</u> . FUND PERFORMANCE AND STATISTICS (<i>Purely for roleance purphoess and is not</i> 3 guaranties of future results) AVPS GRAPH CUNULATIVE PERFORMANCE (%) FUND PERFORMANCE AND STATISTICS (<i>Purely for roleance purphoess and is not</i> 3 guaranties of future results) CUNULATIVE PERFORMANCE (%) FUND PERFORMANCE AND STATISTICS (<i>Purely for roleance purphoess and is not</i> 3 guaranties of future results) CUNULATIVE PERFORMANCE (%) Fund Benchmark 4 556 3.452 2.63 2.475 2.46 5.811 28.22 ANIVALIZED PERFORMANCE (%) Fund 1 YR 2 YRS 3 YRS 4 YRS 5 YRS 5.1. Fund 0.31 0.084 1.72 3.12 2.62 9.376 3. 2 201 1.0202 2022 2021 2020 2015 2 201 1.0202 2022 2021 2020 2015 2 2021 2020 2021 2020 2015 2 1 YR 2 YRS 3 YRS 4 YRS 5 YRS 5.1. 2 1 YR 2 YRS 3 YRS 4 YRS 5 YRS 5.1. 2 1 YR 2 YRS 3 YRS 4 YRS 5 YRS 5.1. 2 1 YR 2 YRS 3 YRS 4 YRS 5 YRS 5.1. 2 1 YR 2 YRS 3 YRS 4 YRS 5 YRS 5.1. 2 1 YR 2 YRS 3 YRS 4 YRS 5 YRS 5.1. 2 1 YR 2 YRS 3 YRS 4 YRS 5 YRS 5.1. 2 1 YR 2 YRS 3 YRS 4 YRS 5 YRS 5.1. 2 1 YR 2 YRS 3 YRS 4 YRS 5 YRS 5.1. 2 1 YR 2 YRS 3 YRS 4 YRS 5 YRS 5.1. 2 1 YR 2 YRS 3 YRS 4 YRS 5 YRS 5.1. 2 1 YR 2 YRS 3 YRS 4 YRS 5 YRS 5.1. 2 1 YR 2 YRS 3 YRS 4 YRS 5 YRS 5.1. 2 1 YR 2 YRS 3 YRS 4 YRS 5 YRS 5.1. 2 1 YR 2 YRS 3 YRS 4 YRS 5 YRS 5.1. 2 1 YR 2 YRS 3 YRS 4 YRS 5 YRS 5.1. 2 1 YR 2 YRS 3 YRS 4 YRS 5 YRS 5.1. 2 1 YR 2 YRS 3 YRS 4 YRS 5 YRS 5.1. 2 1 YR 2 YRS 3 YRS 4 YRS 5 YRS 5.1. 2 1 YR 2 YRS 3 YRS 4 YRS 5 YRS 5.1. 2 1 YR 2 YRS 3 YRS 4 YRS 5 YRS 5.1. 2 1 YR 2 YRS 3 YRS 4 YRS 5 YRS 5.1. 2 1 YR 2 YRS 3 YRS 4 YRS 5 YRS 5.1. 2 1 YR 2 YRS 3 YRS 4 YRS 5 YRS 5.1. 3 YRS 4 YRS 5 YRS 5 1.08 3.20 YR	FUND OVERVIEW	FUND FACTS							
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OUTLOOK AND STRATEGY

Market Review. The BPI Money Market Index returned 0.43% in March, while short-term government yields ended the month mixed. Average daily trading volume for the month amounted to Php19.73 billion, higher than February's Php16.78 billion with trades mostly seen on the belly of the curve.

The Bureau of the Treasury (BTr) held four Treasury Bill auctions in March. During the last T-Bill auction of the month, the 91day, 182-day, and 364-day papers were fully awarded at average yields of 5.710%, 5.880%, and 5.982%, respectively. The average weekly offering of BSP Bills for March rose to Php117.5 billion and Php50 billion for the 28-day and 56-day paper, respectively. Over the course of March, a total of Php593 billion worth of 28- and 56-day BSP Bills were issued at weighted average yields of 6.729% and 6.715%, respectively. Towards the end of the month, the BTr announced the borrowing schedule for the second quarter of 2024, with weekly Treasury Bill auctions and monthly FXTN issuances (7-, 10-, 15- and 20-year tenors) and an additional 3-year issuance in May with an offer size of PHP30 billion each.

In the local space, February headline inflation rose by 3.4% year-on-year from previous month's 2.8%. The four straight months of inflation slowdown ended after rice prices rose 23.7% year-on-year due to tight supply and high world prices. BSP Governor Eli Remolona mentioned that while it's too soon to ease policy rates, it is unlikely to tighten more. The policymakers remain ready to adjust the rate settings to maintain price stability.

Fund Performance. The Fund returned 0.31% for the month, underperforming its benchmark by 5 basis points. Year-to-date, return amounted to 0.84%, underperforming its benchmark by 24 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.