

**FUND OVERVIEW**

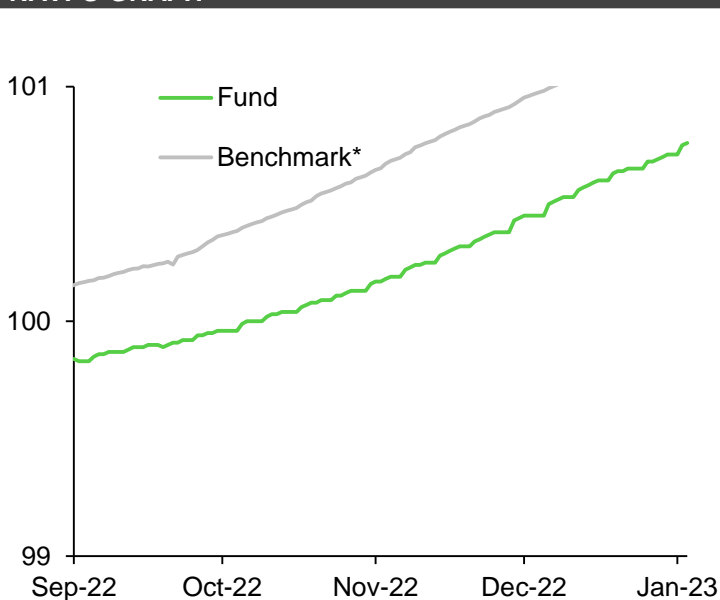
The Fund aims to achieve preservation of capital and stable income by investing in a diversified portfolio of Philippine Peso denominated short-term fixed income and money market instruments.

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>	September 1, 2022
<b>Dealing Day:</b>	Daily up to 1:30 PM
<b>Minimum Investment:<sup>1</sup></b>	PHP 500.00
<b>Min. Subsequent Order:<sup>1</sup></b>	PHP 100.00
<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 4,515.69

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


NAVPS 100.76

**STATISTICS**

Weighted Ave Duration (Yrs)	0.63
Volatility, Past 1 Year (%) <sup>5</sup>	0.20
Sharpe Ratio <sup>6</sup>	-5.90
Information Ratio <sup>7</sup>	-6.72
Port. Weighted Yield to Maturity (%)	4.59
Number of Holdings	18

**PORTFOLIO COMPOSITION**

Allocation	% of Fund
Government	5.50
Corporates	28.79
Fixed Income Funds	2.48
Cash & Cash Equivalents	63.23

**Asset Valuation**

Marked-to-Market	0.00
Amortized Cost	100.00

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

	1 mo	3 mos	6 mos	1 YR	3 YRS	S.I. <sup>4</sup>
<b>Fund</b>	<b>0.31</b>	<b>0.80</b>	-	-	-	<b>0.76</b>
<b>Benchmark</b>	0.34	0.93	-	-	-	1.29

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

	1 YR	2 YRS	3 YRS	4 YRS	5 YRS	S.I. <sup>4</sup>
<b>Fund</b>	-	-	-	-	-	-
<b>Benchmark</b>	-	-	-	-	-	-

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

	YTD	2022	2021	2020	2019	2018
<b>Fund</b>	<b>0.31</b>	<b>0.45</b>	-	-	-	-
<b>Benchmark</b>	0.34	0.95	-	-	-	-

**BENCHMARK**

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

**TOP HOLDINGS**

Name	Maturity	%
Aboitiz Equity Ventures Bond	2026	11.07
City Savings Bank Note	2024	11.07
Bank of the Philippine Islands Bond	2024	6.64
Fixed Income Fund		2.48
Treasury Bill	2023	2.21

<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 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 Philippine inflation continued to accelerate in December 2022, rising by 8.1% from the 8.0% recorded in the previous month but was slightly lower than the consensus estimate of 8.2% and within the BSP's target range of 7.4% to 8.6% for the month. Meanwhile, the Monetary Board signaled that it is ready to continue raising benchmark interest rates if inflation persists. Month-on-month, the PH BVAL rates ended mixed. Yields on the 1-year rose by about 12 basis points to 5.3%, while the 2- to 7-year fell by about 65 basis points on average, and the 10-year by about 88 basis points to 6.1% on December 29.

**Fund Performance.** The Fund returned 0.31% for the month, underperforming its benchmark by 3 basis points. Year-to-date, return amounted to 0.31%, underperforming its benchmark by 3 basis points.

**Fund Strategy.** The fund will maintain its current underweight position in terms of duration. Investors in the bond fund must be prepared to withstand short-term volatility as higher investment value is normally achieved over the medium- to long-term.