

FUND OVERVIEW

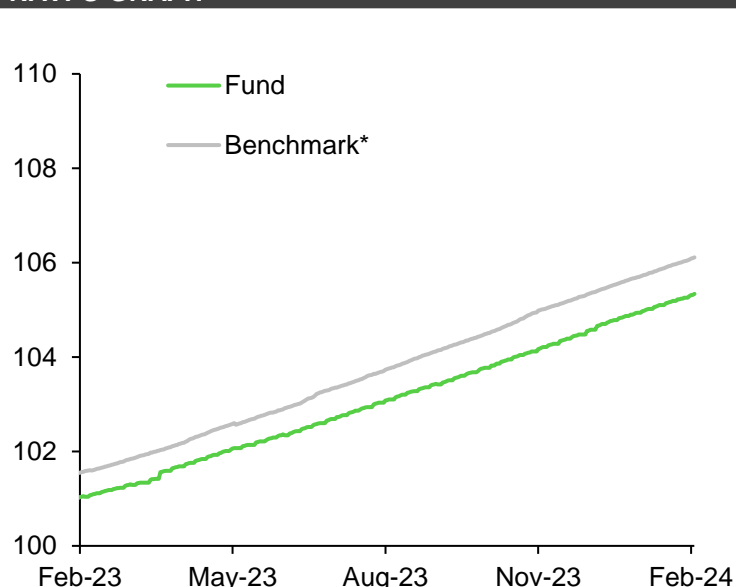
The Fund aims to achieve preservation of capital and stable income by investing in a diversified portfolio of Philippine Peso denominated short-term fixed income and money market instruments.

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:	September 1, 2022
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 8,686.65

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


NAVPS 105.34

STATISTICS

Weighted Ave Duration (Yrs)	0.97
Volatility, Past 1 Year (%) ⁵	0.26
Sharpe Ratio ⁶	-0.91
Information Ratio ⁷	-1.25
Port. Weighted Yield to Maturity (%)	4.88
Number of Holdings	43

PORTFOLIO COMPOSITION

Allocation	% of Fund
Government	49.16
Corporates	24.14
Fixed Income Funds	0.00
Cash & Cash Equivalents	26.70

Asset Valuation

Marked-to-Market	22.67
Amortized Cost	77.33

CUMULATIVE PERFORMANCE (%) ³

	1 mo	3 mos	6 mos	1 YR	3 YRS	S.I. ⁴
Fund	0.32	1.09	2.17	4.27	-	5.34
Benchmark	0.34	1.05	2.27	4.49	-	6.11

ANNUALIZED PERFORMANCE (%) ³

	1 YR	2 YRS	3 YRS	4 YRS	5 YRS	S.I. ⁴
Fund	4.27	-	-	-	-	3.54
Benchmark	4.49	-	-	-	-	4.04

CALENDAR YEAR PERFORMANCE(%) ³

	YTD	2023	2022	2021	2020	2019
Fund	0.73	4.11	0.45	-	-	-
Benchmark	0.72	4.36	0.95	-	-	-

BENCHMARK

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

TOP HOLDINGS

Name	Maturity	%
Retail Treasury Bond	2024	6.91
Aboitiz Equity Ventures Bond	2026	5.76
Bank of the Philippine Islands Bond	2024	5.29
Treasury Bill	2025	4.40
RCBC Corp. Bond	2024	3.98

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 Liabilities⁹

Fund prospectus is available upon request through BPI Investment Management Inc. (BIMI), authorized distributors and sales agents.

*Transaction amount must be equivalent to at least 0.0001 unit.

- 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 BPI Money Market Index returned 0.34% in February, while benchmark short-term government yields rose by 16 basis points (bps) on average. Average daily trading volume for the month amounted to Php16.78 billion, lower than January's Php20.98 billion with trades mostly seen on the short-end and belly of the curve.

The Bureau of the Treasury (BTr) held four Treasury Bill auctions in February. During the last T-Bill auction of the month, the 91-day, 182-day, and 364-day papers were fully awarded at average yields of 5.710%, 5.971%, and 6.085%, respectively. The average weekly offering of BSP Bills for February fell to Php85 billion and Php46.3 billion for the 28-day and 56-day paper, respectively. Over the course of January, a total of Php482 billion worth of 28- and 56-day BSP Bills were issued at weighted average yields of 6.768% and 6.763%, respectively. Towards the end of the month, the BTr revised the March schedule of Treasury Bonds offering to 7-, 10-, 20- and 6-year.

In the local space, January headline inflation fell further to 2.8% year-on-year from the previous month's 3.9%. Despite the slowing of inflation, rice prices rose further to 23% year-on-year as international rice price benchmarks rose amid supply risks due to El Niño. The Bangko Sentral ng Pilipinas (BSP) held its first monetary policy meeting of the year and kept its key rate unchanged at 6.50%. The policymakers deem it appropriate to keep the policy rate on hold amid the improvement in inflation condition, but they are ready to adjust the policy settings to maintain price stability.

Fund Performance. The Fund returned 0.32% for the month, underperforming its benchmark by 2 basis points. Year-to-date, return amounted to 0.73%, outperforming its benchmark by 1 basis point.

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- to long-term.