

FUND INFORMATION

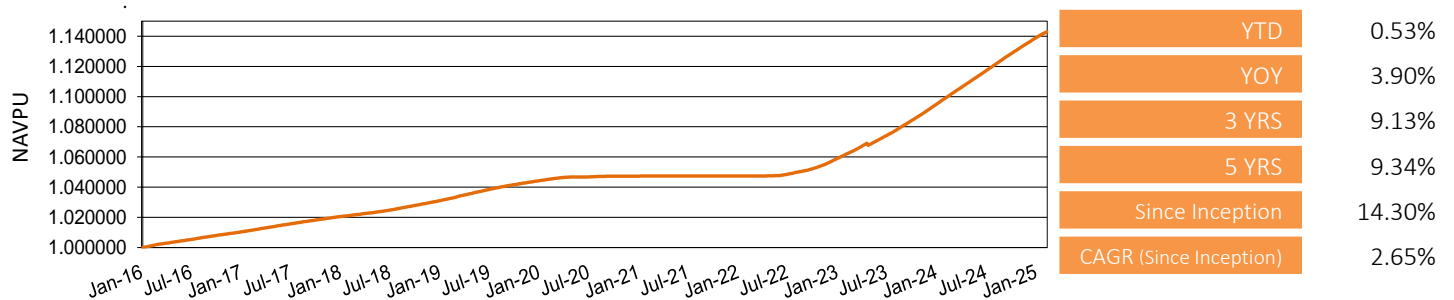
Launch Date	January 18, 2016	Net Asset Value per Unit (NAVPU)	USD 1.142985
Bloomberg Ticker	ILUDMMF PM Equity	Total Fund NAV (Mn)	USD 1.75

INVESTMENT OBJECTIVE AND STRATEGY The Dollar Money Market Fund seeks to achieve capital preservation by seeking attractive yields available through short-term money market instruments offered by banks in the Philippines.

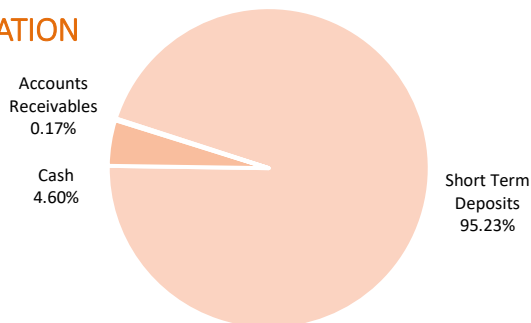
RISK PROFILE As an asset class, US Dollar denominated short-term money market instruments have a low risk profile in the universe of funds of InLife. This asset class is **conservative in nature** with risk associated with holding money market instruments such as time deposits. Suitable as a short-term option for investors awaiting opportunities in other asset classes such as fixed income and equities.

FUND PERFORMANCE AND STATISTICS

Purely for reference purposes and is not a guarantee of future results



ASSET ALLOCATION



TOP HOLDINGS

Short Term Deposits

MARKET REVIEW Heightened fears of an economic slowdown due to escalating trade tensions, particularly the imposition of a 25% tariff on Canadian and Mexican imports and an additional 10% tariff on Chinese goods prompted investors to seek the safety of U.S. treasuries, leading to decline in yields. The 10Y U.S. treasuries fell by 33 bps to 4.2082%. In line with this, ROP yields declined across the curve by 6 to 27 bps, largely tracking the movement in U.S. treasuries. The 5Y and 10Y ROP yields stood at 4.80% and 5.18%, lower by 24bps and 25bps, respectively.

U.S. headline inflation inched higher to 3.0% in January from 2.9% prior, driven by rising food and energy prices. Meanwhile, core inflation also inched higher to 3.3% from 3.2%, reflecting increased cost in accommodation, recreation services, and other nondurable goods. While some of this uptick may be due to residual seasonality or the “January effect”, further data is needed to establish a clear trend. On the other hand, the labor market showed signs of further softening, with slower nonfarm payroll growth and rising initial jobless claims, though this was partially offset by a decline in the unemployment rate. Economic indicators remain mixed, leaving the Fed's policy stance uncertain as it balances price and employment stability with its policy decisions.

Investors will likely remain vigilant as trade policy developments between the U.S. and global counterparts continue to develop. Furthermore, key economic indicators, including inflation and labor market data, will remain pivotal to future rate decisions.