

FUND INFORMATION

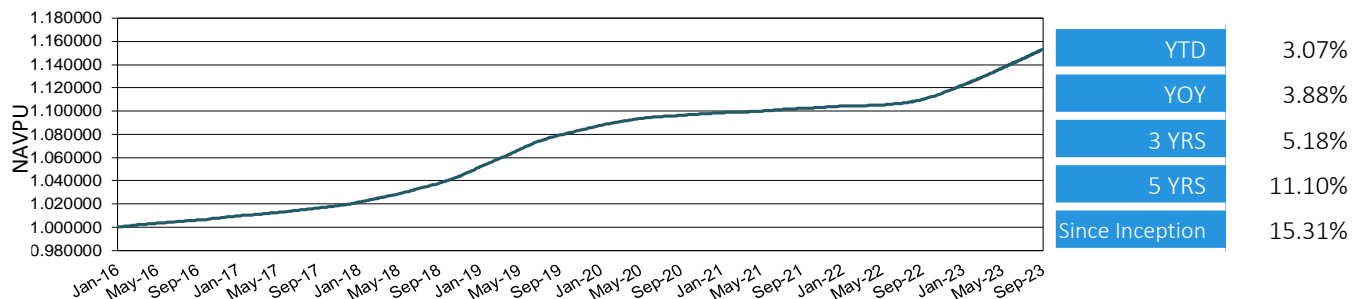
Launch Date	January 18, 2016	Net Asset Value per Unit (NAVPU)	PHP 1.153059
Bloomberg Ticker	ILPHMMF PM Equity	Total Fund NAV (Mn)	PHP 371.33

INVESTMENT OBJECTIVE AND STRATEGY The Peso 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.

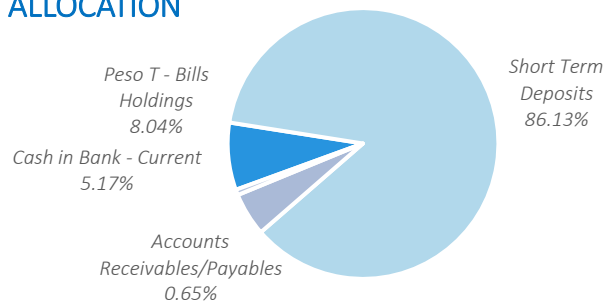
RISK PROFILE As an asset class, Peso denominated short-term money market instruments have a low risk profile in the universe of funds of InLife. This asset class is conservative in nature with risk associated with holding money market instruments such as time deposits. Suitable as a short-term option 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 The yield curve flattened further in September, as short-term to mid-term yields rose by 10 bps on average, while long-term yields fell by 5 bps on average. The 5Y and 10Y BVAL stood at 6.345% and 6.49%, respectively, while the 20Y BVAL was seen lower by 12 bps to 6.489%.

The BSP kept key policy rates steady at 6.25% for the fourth consecutive meeting, following the Fed's latest pause despite higher inflation print in August. However, BSP Gov. Remolona indicated a potential rate hike in November meeting as price pressures start to rise again. Headline CPI rose significantly to 5.3% in August versus 4.7% in July, mostly driven by rising food and transport inflation. Rice inflation contributed the most, increasing by 8% in September from 4.3% in August. The BSP also revised its inflation forecast for 2023 and 2024 to 5.8% and 3.5%, respectively, higher by 0.2% in both 2023 and 2024.

Local bond auctions during the month were awarded at lower average rates amid the recent maturity of government bonds worth P140B and BTr's capacity to cap and reject higher yields as it nears completion of its borrowing program for the year. This placed long term yields lower by 10-12 bps on average.

Note: BVAL Reference Rates are used as the Philippine Peso Government Securities benchmark in the GS market.