

FUND INFORMATION

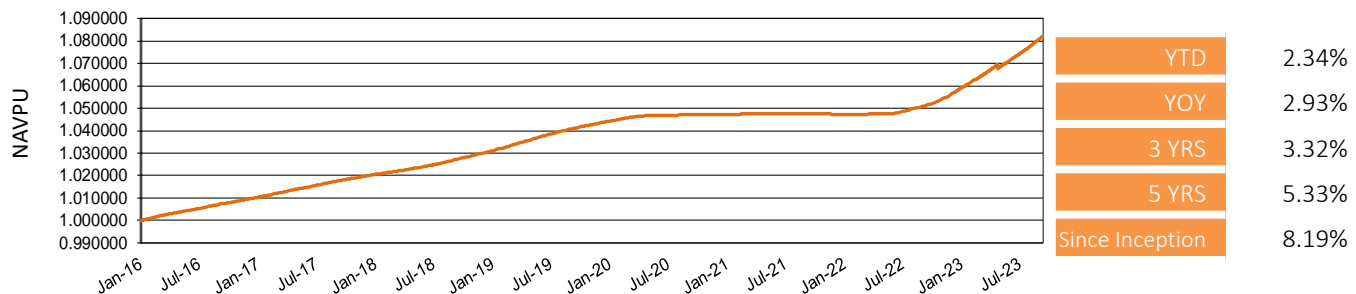
Launch Date	January 18, 2016	Net Asset Value per Unit (NAVPU)	USD 1.081920
Bloomberg Ticker	ILUDMMF PM Equity	Total Fund NAV (Mn)	USD 1.75

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.

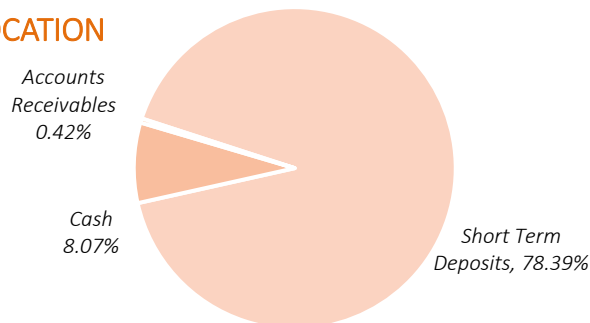
RISK PROFILE As an asset class, US Dollar denominated short-term money market instruments have a low risk profile in the universe of funds of InLife. This asset class is **conservative in nature** with risk associated with holding money market instruments such as time deposits. Suitable as a short-term 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 ROP yields increased by an average of 50 bps month-on-month in September, tracking the movement in U.S. Treasuries. 10Y UST yield traded higher at 4.57% for the first time since 2007, cementing the higher for longer policy rates outlook.

The Fed hopes to achieve a “soft landing” amid encouraging signs of easing price pressures and gradual cooldown in the labor market. The Fed left key policy rates unchanged but updated its dot plot projections by another 25 bps by 2023, signaling that rates may have to move higher to restore price stability. Headline inflation rose to 3.7%yoy in August, slightly higher than market expectations of 3.6% and against the 3.2% in July while core inflation continued to ease at 4.3%yoy versus 4.7% in July. Further, the US labor market starts to show signs of slowing down as wage growth cools and unemployment rate rose to 3.8%. Onshore, the BSP likewise held key policy rate steady at 6.25% and signaled the possibility of another 25 bps rate hike in November meeting. Domestic inflation rose to 5.3%yoy in August versus 4.7% in July, driven by rising food and fuel prices.

Both the Fed and BSP remain data driven and will likely take appropriate action at their respective policy meetings in November based on the upcoming economic data.