

## FUND INFORMATION

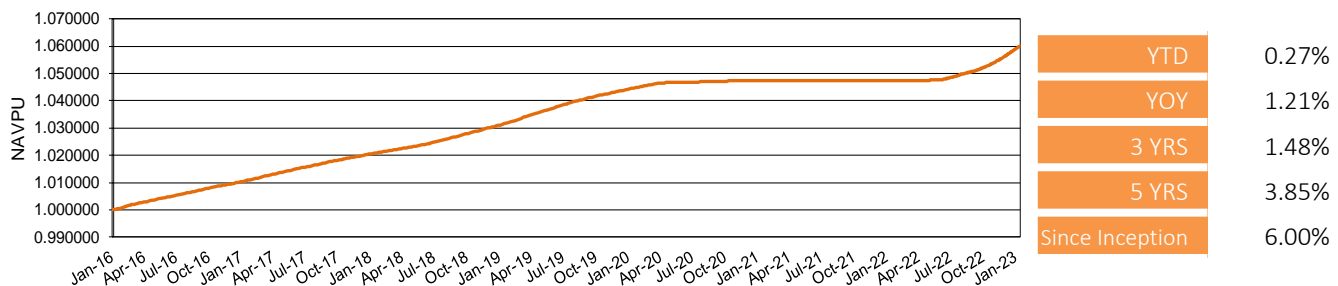
Launch Date	January 18, 2016	Net Asset Value per Unit (NAVPU)	1.060049
Bloomberg Ticker	ILUDMMF PM Equity	Total Fund NAV (Mn)	USD 2.65

**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.

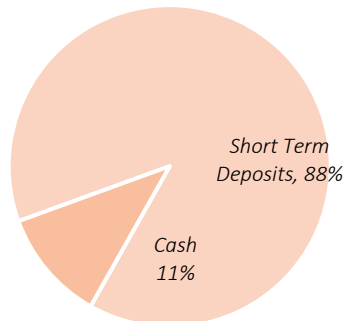
**RISK PROFILE** As an asset class, US Dollar denominated short-term money market instruments have a low risk profile in the universe of funds of InLife. This asset class is **conservative in nature** with risk associated with holding money market instruments such as time deposits. Suitable as a short-term 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 yield curve shifted lower, tracking movement in US Treasuries. 10Y UST yield fell by 37 bps to 3.51% month-on-month in January.

Expectations of a pause or slower pace of rate hikes by the Fed grew at the start of the year. These were supported by signs of slowdown in the U.S. economy, with the continued deceleration in U.S. CPI at 6.5%, weakening of wage growth and contracting services activity. However, with the release of the Fed meeting minutes, these expectations were tempered. Fed minutes showed that officials are not looking on a policy pivot this year as they need to see inflation on a sustained downward path to 2%. Meanwhile, Philippine CPI continued its upward path at 8.1% in December. However, the BSP said that this is consistent with its assessment that inflation could peak in December and starts to decelerate next year. With the upcoming Fed and BSP meeting, the market is expected to look for guidance from these central banks' decision and outlook for their respective economy. Slower inflation expectations and the corresponding monetary policy implications may keep short-term deposit rates at current levels.