



MONEY MARKET MUTUAL FUND, INC.

AIB Money Market Mutual Fund, Inc.

Code of Ethics

AIB Money Market Mutual Fund, Inc. is dedicated to doing business with honesty and integrity. This commitment is founded on a fundamental belief in the rule of law, honesty, and fairness. AIBMMMFI is expected to carry this commitment with high legal, ethical, and moral standards as it plays a vital role in capital formation, savings promotion and wealth distribution.

The nature of the business, however, entails the sale of securities to the general public as well as the management of large concentrations of funds by others. While such activities are governed and regulated by laws, rules, and regulations, they still present opportunities for conflicts of interest and abuses of trust by industry participants. While such inappropriate actions may not be prohibited by law, they may harm the investing public and the industry's reputation.

For the Purpose of this Code, the following terms shall be defined as follows:

1. **AAAMI** means the AIB Asset Management, Incorporated or the Investment Adviser/Fund Manager.
2. **AIBMMMFI** means the AIB Money Market Mutual Fund, Incorporated
3. **Access Person** means any director, officer, portfolio manager, or investment personnel of the Investment Company or the Investment Adviser, who in the ordinary course of business, has access to information regarding the purchase or sale of securities of the Investment Company.
4. **Commission** means the Securities and Exchange Commission
5. **Distributor** means a person or company who, pursuant to contract, is authorized to sell or distribute the Investment Company's shares to a dealer and/or to the public.
6. **Fund or The Fund** means the AIB Money Market Mutual Fund, Incorporated
7. **Interested Person** means any director, officer, affiliate or employee of the Investment Adviser, Distributor, Custodian, Legal Counsel or Auditor.
8. **Investment Adviser** means the company who: (a) regularly furnishes advice or recommends investment decisions with regard to the securities portfolio of the Investment Company; or (b) undertakes the management of the portfolio securities of the Investment Company including the arrangement of purchases, sales, or exchange of securities.
9. **Investment Company** means any company registered as such with the Securities and Exchange Commission under the Investment Company Act, as may be amended from time to time.



MONEY MARKET MUTUAL FUND, INC.

11. **Mutual Fund** means an open-end investment company.
12. **PIFA** means the Philippine Investment Funds Association.
13. **Sales Communication** means any form of communication used to induce the purchase of Mutual Fund shares, such as, but not limited to, advertisements, press releases, letters, reports, brochures, newsletters, and web pages.
14. **Salesperson** means any natural person employed and/or contracted under the Investment Adviser who solicits investments for or sells shares of a Mutual Fund.

General Principles

The following general principles shall guide the Fund's business and relationship with investors:

1. All persons involved in the conduct of business must prioritize the interests of the investing public at all times.
2. Companies and individuals involved must conduct their businesses and activities in accordance with the highest standards of commercial honor, integrity, business prudence and equitable trade principles.
3. Interested Persons and Access Persons must not take unfair advantage of their positions and must always prioritize the interests of the Fund's shareholders.

Compliance with Laws, Rules and Regulations

1. AIBMMMFI shall not only comply with the specific provisions of investment company laws, rules, and regulations, but also with the spirit of such laws, rules, and regulations.
2. AIBMMMFI must comply with the accounting procedures, standards, and valuation methods that the Commission and/or PIFA may prescribe from time to time.

Sales Communications

1. Fund performance presentations shall be in compliance with the standards which the Commission and/or PIFA may from time to time prescribe.
2. Exaggerated, unjustified, misleading statements or claims in all Sales Communications by Salespersons and Distributors are not permitted at all times.
3. Salespersons and Distributors must maintain professional integrity and have an honest concern for the needs of the investors in every interaction.

Fund Management

1. AIBMMMFI directors, particularly independent directors, shall oversee the Fund Manager's operation of the Fund to ensure that it is managed and operated in the best interests of Fund's shareholders.



MONEY MARKET MUTUAL FUND, INC.

2. AAAMI shall manage the funds entrusted to them with due care and prudence, and shall perform their fiduciary duties and responsibilities with the utmost professionalism.
3. AAAMI shall provide the Fund's shareholders with the benefits and services to which they are legally entitled.

Sales and Redemptions

1. A Salesperson must have reasonable grounds to believe that recommending the purchase of Mutual Fund shares to an investor is appropriate for such investor. The Salesperson must make reasonable efforts to 'know the client' and obtain information about the investor's financial situation, risk tolerance, investment knowledge and experience, investment objectives, and any other relevant information that the investor is willing to disclose. Such information shall be used solely to determine the suitability of the investment being recommended and shall be treated confidentially by the Salesperson.
2. A Salesperson must furnish the current prospectus prior to the offer for sale of Mutual Fund shares, regardless of whether the investor requests it or not.
3. A Salesperson must explain material facts contained in the prospectus to provide an investor with the information needed to make an informed decision about purchasing the Mutual Fund shares. Material facts include, but are not limited to, investment objectives and policies, risks, sales loads, redemption fees, management fees, investment and redemption procedures, keeping track of investments, and tax considerations.
4. A Salesperson shall not guarantee the future price or promise any specific rate of return.
5. A Salesperson must explain not only the benefits of investing in the Mutual Fund, but also the risks involved.
6. A Salesperson must promptly remit investments and redemption requests to AAAMI or the Distributor.

Rejecting Bribery and Corruption

The Fund is dedicated to upholding the spirit of anti-corruption and anti-bribery legislation. AIBMMMFI strictly prohibit the use of bribery, kickbacks, payoffs, or other corrupt practices by Salespersons, Distributors, or other parties acting on behalf of AIBMMMFI particularly in our business relationships with investors and government representatives.

AIBMMMFI is expected to recognize and avoid the use of bribery, as well as report suspected and known bribery and corruption incidents. Salespersons and Distributors are also expected to act legally and ethically, as well as to comply with the anti-bribery and anti-corruption laws.

Penalties

Speaking up is critical to our culture and long-term results because it serves as a living example of our values. For any allegation, suspicion, question, or contestation of a violation of any provision of this Code must be reported to the Board of Directors of AIBMMMFI. The Corporate Governance Committee has the authority to conduct whatever investigations it deems necessary to determine whether any company or individual has violated any provision of this Code. Such a company or individual will be given the opportunity to present its case in a proceeding conducted by the Board of Directors.



MONEY MARKET MUTUAL FUND, INC.

If a company or person is found to be in violation of this Code after a proper investigation and proceeding, such company or person shall bear the penalty of a fine, suspension, expulsion, and/or other disciplinary measure as recommended by the Corporate Governance Committee and approved by the Board of Directors. The Corporate Governance Committee's findings on any violation of this Code must be reported to the Securities and Exchange Commission. The penalties imposed under this Code shall be without prejudice to any penalties and sanctions imposed by the Securities and Exchange Commission for violations of existing laws, rules, and regulations.