

MINUTES OF THE
**2024 ANNUAL STOCKHOLDERS' MEETING OF
AIB MONEY MARKET MUTUAL FUND, INC.**
Held on June 27, 2024

The 2024 Annual Stockholders' Meeting of **AIB MONEY MARKET MUTUAL FUND, INC.** (the "**Fund**" / "**Corporation**") was held via *Zoom* teleconference.

Stockholders Present:

Total No. of Shares Outstanding as of Record Date (June 05, 2024): 160,831,274
Total No. of Shares of Stockholders Present: 159,625,830
Percentage of Shares Present: 99.25%

Others Present:

Mr. Dexter DJ Toledana, representative for Isla Lipana & Co., PwC member firm
Ms. Janina W. Barrera, representative for Isla Lipana & Co., PwC member firm

I. CALL TO ORDER

The Chairman, Mr. Robert Charles M. Lehmann ("Mr. Lehmann"), called the meeting to order and presided over the same. He welcomed the stockholders, members of the Board of Directors (the "Board"), the nominees for Independent Directors and the officers of the Corporation to the 2024 Annual Stockholders' Meeting.

The stockholders and those who were present in the meeting were likewise informed that the meeting was being recorded and that their continued participation signify their express consent to the recording.

The Corporate Secretary, Mr. Stanley L. Saguinsin ("Mr. Saguinsin"), recorded the minutes of the meeting.

II. CERTIFICATION OF NOTICE AND QUORUM, PROCEDURE FOR VOTING

Mr. Saguinsin certified that the notice of the time, date, mode of conduct, and purpose of the Meeting was sent to all stockholders of record via e-mail on June 05, 2023 in accordance with its By-Laws.

Mr. Saguinsin certified that stockholders owning 99.25% of the outstanding shares were present. Therefore, there is a quorum for the Meeting.

Upon certification by Mr. Saguinsin, Mr. Lehmann announced that the Meeting was duly convened and ready to proceed with its business.

III. APPROVAL OF THE MINUTES OF 2022 STOCKHOLDERS MEETING HELD ON JUNE 06, 2023

Mr. Lehmann announced the first item of the Agenda, which was the approval of the Minutes of the 2023 Annual Stockholders' Meeting held on June 06, 2023. The Minutes subject to the approval was likewise flashed in the teleconference presentation.

Thereafter, the stockholders representing 99.25% of the total outstanding shares of the Corporation approved and adopted the following resolution:

"RESOLVED, that the stockholders of the Corporation approve the Minutes of the 2023 Annual Stockholders' Meeting held last June 06, 2023."

IV. REPORT OF THE CHIEF EXECUTIVE OFFICER

Mr. Lehmann proceeded to the next item on the Agenda which was the presentation of the Management Report by the Chief Executive Officer.

Mr. Jonef A. Samonte, Vice President of the Fund, presented to the stockholders and the Board the Management Report for 2023, on behalf of Mr. Servando B. Alvarez Jr., the incumbent President of the Fund.

The highlights of the reports are as follows:

DATE	EVENTS
30-Jan-2024	Received the Commission's Order rendering the Registration Statement of AIBMMMFI effective as of January 26, 2024. Published the ARS Order on January 31, 2024, as directed by the SEC.
February 2024	Published the Announcement of Membership of the Fund to Philippine Investments Association of the Philippines (PIFA) and started to solicit in February 2024.

AIB Money Market Mutual Fund, Inc.
(An Open-End Investment Company)

Statements of Financial Position
As at December 31, 2023 and 2022
(All amounts in Philippine Peso)

	2023	2022
Assets		
Current assets		
Cash and cash equivalents	66,169,597	212,905,806
Investments at amortized cost	94,054,053	
Interest receivable	122,801	34,931
Total assets	160,346,451	212,940,737
Liabilities and Equity		
Current liabilities		
Accrued expenses and other payables	156,124	87,500
Total liabilities	156,124	87,500
EQUITY		
Share capital	146,490,712	201,663,126
Share premium	198	198
Retained earnings	13,699,417	11,189,913
Total equity	160,190,327	212,853,237
Total liabilities and equity	160,346,451	212,940,737
Net asset value per share	1.0935	1.0555

AIB Money Market Mutual Fund, Inc.
(An Open-End Investment Company)

Statements of Comprehensive Income
For the years ended December 31, 2023 and 2022
(All amounts in Philippine Peso)

	2023	2022
Income		
Interest income	10,368,221	3,629,240
Miscellaneous income	-	608,500
	<u>10,368,221</u>	<u>4,237,740</u>
Pre-operating expenses		
Custodianship fees	241,475	70,200
Professional fees	212,795	292,100
Transfer agent fees	134,400	-
Membership fees and dues	55,000	-
Taxes and licenses	41,815	43,766
Miscellaneous expense	272,002	7,910
	<u>957,487</u>	<u>413,976</u>
Income before income tax	9,410,734	3,823,764
Income tax expense	2,073,644	725,848
Net income for the year	7,337,090	3,097,916
Other comprehensive income	-	-
Total comprehensive income	<u>7,337,090</u>	<u>3,097,916</u>

V. ELECTION OF THE BOARD OF DIRECTORS FOR 2024-2025

Mr. Lehmann informed the stockholders that the next item on the Agenda is the election of the members of the Board of Directors for the year 2024-2025.

Mr. Lehmann informed the stockholders that the following were nominated for consideration:

1. Mr. Robert Charles M. Lehmann
2. Ms. Mariza E. Arcilla
3. Augusto M. Cosio, Jr., Independent Director
4. Atty. Justina F. Callangan, Independent Director
5. Vicente Julian A. Sarza, Independent Director

There being no further nominees, the stockholders representing 99.25% of the total outstanding shares of the Corporation elected the nominees as Directors of the Corporation for the ensuing year, to serve as such until their successors are duly elected and qualified, and adopted the following resolution:

"RESOLVED, that the stockholders of the Corporation elect the following as directors until the next Annual Stockholders' Meeting:

1. Robert Charles M. Lehmann
2. Mariza E. Arcilla
3. Augusto M. Cosio, Jr., Independent Director
4. Atty. Justina F. Callangan, Independent Director
5. Vicente Julian A. Sarza, Independent Director"

VI. RATIFICATION OF ALL PREVIOUS ACTS OF THE BOARD OF DIRECTORS, COMMITTEES, OFFICERS, AND MANAGEMENT FROM 2023 TO JUNE 27, 2024.

The next item on the Agenda was the ratification of previous acts and resolutions performed or adopted by the Board, Committees, Officers, and Management of the Corporation from 2023 to June 27, 2024.

Each and every resolution approved by the Board of Directors, Committees, Officers and Management from 2023 to June 27, 2024 were flashed in the teleconference presentation.

Thereafter, the stockholders representing 99.25% of the total outstanding shares of the Corporation approved and adopted the following resolution:

“RESOLVED, that the stockholders of the Corporation approve all previous acts and resolutions of the Board of Directors, Committees, Officers and Management from 2023 to June 27, 2024.”

VII. APPOINTMENT OF ISLA LIPANA & CO., PWC MEMBER FIRM AS EXTERNAL AUDITOR FOR THE YEAR 2024

Mr. Lehmann introduced the next item on the agenda, which is the appointment of the Corporation’s External Auditor for Calendar Year 2024. The Board of Directors recommended the appointment of the Corporation’s external auditor of the previous year, Isla Lipana & Co., PWC member firm as its External Auditor to serve as its external auditor for the ensuing year.

A representative of Isla Lipana & Co., PWC member firm, Mr. Dexter DJ Toledana and Ms. Janina W. Barrera, were also present in the meeting to address any questions from the stockholders, should there be any.

Thereafter, the stockholders representing 99.25% of the total outstanding shares of the Corporation approved and adopted the following resolution:

“RESOLVED, that the stockholders of the Corporation approve the re-appointment of Isla Lipana & Co., PwC Member Firm as External Auditor for the 2024 fiscal year.”

VIII. APPOINTMENT OF LANDBANK OF THE PHILIPPINES AS THE FUND’S CUSTODIAN

Mr. Lehmann proceeded to the next item in the agenda to appoint the Fund’s Custodian. It was relayed that the Board of Directors recommends the appointment of Land Bank of the Philippines the Fund’s Custodian.

Thereafter, the stockholders representing 99.25% of the total outstanding shares of the Corporation approved and adopted the following resolution:

“RESOLVED, that the stockholders of the Corporation approve the re-appointment of Land Bank of the Philippines as the Fund’s Custodian.”

IX. APPOINTMENT OF STOCK TRANSFER SERVICE, INC. AS THE FUND'S TRANSFER AGENT FOR THE YEAR 2024

Mr. Lehmann moved to the next item in the agenda to appoint the Fund's Transfer Agent. It was relayed that the Board of Directors recommends the appointment of Stock Transfer Service, Inc as the Fund's Transfer Agent.

Thereafter, the stockholders representing 99.25% of the total outstanding shares of the Corporation approved and adopted the following resolution:

"RESOLVED, that the stockholders of the Corporation approve the re-appointment of Stock Transfer Service, Inc as the Fund's Transfer Agent."

X. APPOINTMENT OF AIB ASIA ASSET MANAGEMENT, INC. AS THE FUND'S INVESTMENT ADVISOR AND PRINCIPAL DISTRIBUTOR

Mr. Lehmann introduced the last item in the agenda which is the appointment of the Fund's Investment Advisor and Principal Distributor. It was relayed that the Board of Directors recommends the appointment of AIB Asia Asset Management, Inc. as the Fund's Investment Advisor and Principal Distributor.

Thereafter, the stockholders representing 99.25% of the total outstanding shares of the Corporation approved and adopted the following resolution:

"RESOLVED, that the stockholders of the Corporation approve the re-appointment of AIB Asia Asset Management, Inc as the Fund's Investment Advisor and Principal Distributor."

XI. OTHER MATTERS

Following the last item in the agenda, the floor was opened for other matters any shareholder wished to raise in relation to the Corporation.

As there were no other items raised by the stockholders and directors, Mr. Saguinsin asked for the re-confirmation of the current e-mail addresses of the stockholders for future circulation of notices via e-mails.

XII. ADJOURNMENT

There being no other matters to discuss, the meeting was thereby adjourned.

Prepared by:



MR. STANLEY L. SAGUINSIN
Corporate Secretary

Attested by:



MR. ROBERT CHARLES M. LEHMANN
Chairman of the Board of Directors

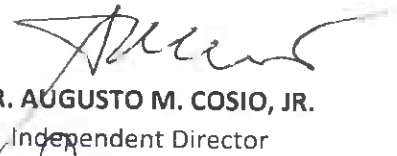
Approved by:



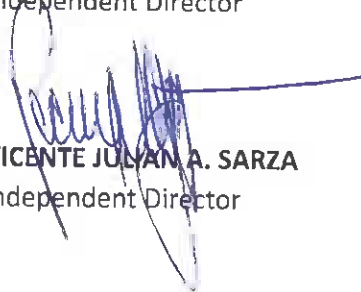
MS. MARIZA E. ARCILLA
Director, President & CEO



ATTY. JUSTINA F. CALLANGAN
Independent Director



MR. AUGUSTO M. COSIO, JR.
Independent Director



MR. VICENTE JULIAN A. SARZA
Independent Director