



**UCPB US\$ Money Market Fund (US\$MMF)**  
**KEY INFORMATION AND INVESTMENT DISCLOSURE STATEMENT**  
 For the Quarter Ended September 30, 2017

**FUND FACTS**

Classification: Money Market	Net Asset Value Per Unit (NAVPU): 1.319420881
Launch Date: September 15, 2005	Total Fund NAV: \$ 2,435,046.39
Minimum Investment: \$1,000.00	Dealing Day: On any banking day up to 1:30 p.m.
Additional Investment: \$500.00 and in multiples of \$100.00	Redemption Settlement: Three (3) banking days after receipt by TBG of redemption notice
Minimum Holding Period: 30 calendar days	Early Redemption Charge: 5% of the total amount redeemed

**FEES\***

Trustee Fees: 0.0648% Trustee: UCPB Acting Through Its Trust Banking Group (TBG)	Custodian Fees: 0.00% Custodian: Deutsche Bank AG Manila	External Auditor Fees: 0.0151% External Auditor: Manabat San Agustin & Company	Other Fees: None
---	---	---	------------------

\*As a percentage of average daily NAV for the quarter valued \$ 2,213,017.26

**INVESTMENT OBJECTIVE AND STRATEGY**

US\$MMF intends to achieve for its participants a moderate alternative investment outlet through investments in high-quality and credit worthy fixed income instruments. It also aims to surpass its benchmark which is the average of 3-Month LIBOR. This should not be construed, however, as a guarantee of yields

**CLIENT SUITABILITY**

A client profiling process should be performed prior to participating in the Fund to guide the prospective investor if the Fund is suited to his/her/their investment objective and risk tolerance. Clients are advised to read the Declaration of Trust/Plan Rules of the Fund, which may be obtained from the Trustee, before deciding to invest.

- the US\$MMF is suitable only for investors who:
  - have a risk profile of conservative based on the results of the accomplished Client Suitability Form;
  - are willing to dedicate a small portion of their portfolio, preferably excess funds, for short term dollar-denominated investments and wish to be able to preserve capital, generate current income and maximize the yields on their excess cash; and
  - understands the significance of fluctuating unit prices and that any income/loss arising from market volatilities and price fluctuations is for client's account.

**KEY RISKS AND RISK MANAGEMENT**

You should not invest in this Fund if you do not understand or are not comfortable with the accompanying risks.

- Credit Risk/Default Risk. This is the possibility for an investor to experience losses due to a deposit issuer's failure to pay principal and/or interest in a timely manner on deposit instruments.
- Liquidity Risk. This is the possibility for an investor to experience losses due to the inability to sell or convert assets into cash immediately or in instances where conversion to cash is possible but at a loss.
- Reinvestment Risk. This is associated with the possibility of having lower returns or earnings when maturing funds or the interest earnings of the funds are reinvested.

TBG strictly adheres to the investment outlets as stated in the Fund's Declaration of Trust. Exposure limits and asset allocation is closely monitored on a regular basis. All counterparties and investment outlets underwent thorough evaluation and accreditation in accordance with the Trust Manual of Operations, Policies and Guidelines.

- **THE UITF IS NOT A DEPOSIT AND IS NOT INSURED BY THE PHILIPPINE DEPOSIT INSURANCE CORPORATION (PDIC)**
- **RETURNS CANNOT BE GUARANTEED AND HISTORICAL NAVPU IS FOR ILLUSTRATION OF NAVPU MOVEMENTS AND FLUCTUATIONS ONLY**
- **WHEN REDEEMING, THE PROCEEDS MAY BE WORTH LESS THAN THE ORIGINAL INVESTMENT AND ANY LOSSES WILL BE SOLELY FOR THE ACCOUNT OF THE CLIENT**
- **THE TRUSTEE IS NOT LIABLE FOR ANY LOSS UNLESS UPON WILLFUL DEFAULT, BAD FAITH OR GROSS NEGLIGENCE**



Talin Cruz  
Marilyn Pabustan-Perion  
Rica Calderon

(02) 811-9214  
(02) 811-9512  
(02) 811-9520

Nadia Gaetos  
Catherine Amador  
Cristine Lim - Mindanao Desk

(02) 811-9515  
(02) 811-9538  
(082) 227-4941

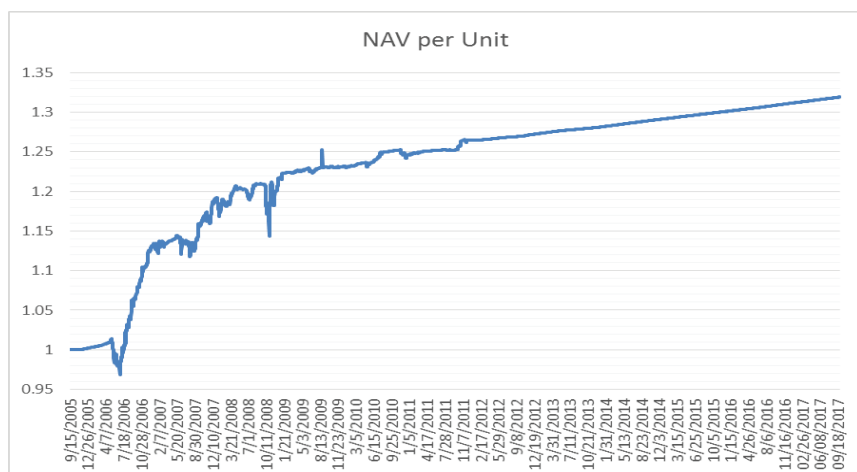
Rosemarie Omet  
Alyssa Catapang

(02) 811-9598  
(02) 811-9522

# FUND PERFORMANCE AND STATISTICS AS OF SEPTEMBER 30, 2017

(purely for reference purposes and is not a guarantee of future results)

## NAVPu Graph



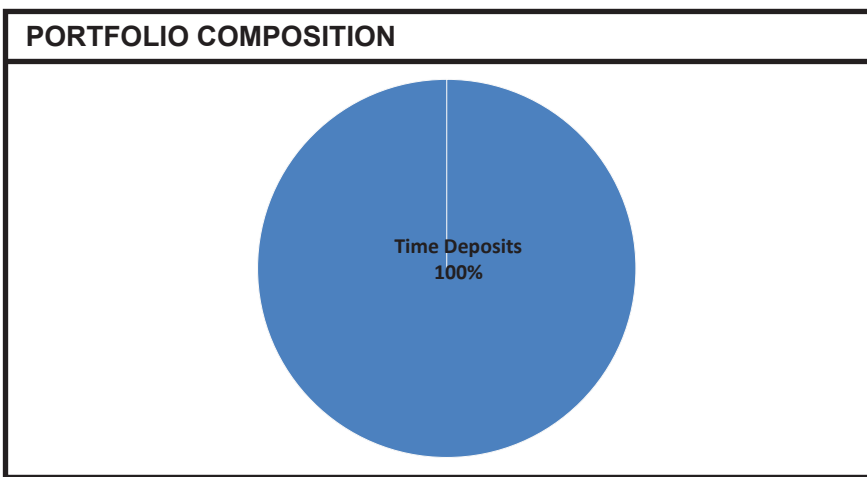
NAVPU OVER THE PAST 12 MONTHS	
Highest	1.319420881
Lowest	1.308081675
STATISTICS	
Weighted Ave. Duration	NA
Volatility, Past 1 Year*	0.04%
Sharpe Ratio**	-0.04%
Information Ratio***	-0.11%

\* Volatility measures the degree to which the Fund fluctuates vis-à-vis its average return over a period of time.

\*\* Sharpe Ratio is used to characterize how well the return of a Fund compensates the investor for the level of risk taken. The higher the number, the better.

\*\*\* Information Ratio measures reward-to-risk efficiency of the portfolio relative to the benchmark. The higher the number, the higher the reward per unit of risk.

CUMULATIVE PERFORMANCE (%)							
Period	1 Mo	3 Mos	6 Mos	1 Yr	3 Yrs	5 Yrs	YTD
Fund	0.07%	0.21%	0.40%	0.80%	2.33%	3.91%	0.59%
Benchmark	0.08%	0.24%	0.38%	0.20%	0.97%	1.05%	0.08%



TOP TEN HOLDINGS (%)	
Time Deposits	100%
<b>Total</b>	<b>100%</b>

## OTHER DISCLOSURES

### RELATED PARTY TRANSACTIONS

The Fund has deposits with the Bank Proper amounting to \$300k which was approved by the Board of Directors. Likewise, all related parties transactions are conducted on an arm's length basis

### OUTLOOK AND STRATEGY

U.S. Treasury yields have risen since the middle of September and are now back to the recent highs established in July. Two factors may have pushed yields higher. First, signals coming from the Fed indicate that a rate hike before the end of the year is likely even if inflation continues to trend below 2%. Second, the initial optimism over Trump's fiscal expansion program has turned into frustration as the administration remains embroiled in controversy. Investors believe that the administration will have a difficult time advancing its fiscal agenda if its attention is focused elsewhere.

We continue to be defensive in our exposure.