

DEVELOPMENT BANK OF THE PHILIPPINES
UNLAD PANIMULA MULTI CLASS MM FUND
KEY INFORMATION AND INVESTMENT DISCLOSURE STATEMENT
For the period ending June 30, 2020

Launch Date : June 14, 2016 **Total Fund NAV of Class I, II & III** : P66,290,791.99

CLASS I - FUND FACTS

Classification	: Money Market Fund	Net Asset Value per Unit (NAVPU)	: 1.099557
Subclass	: Multi Class Fund	Total Fund NAV	: P34,239,385.17
Minimum Investment	: Php1,000,000.00	Dealing Day	: Daily
Additional Investment	: Php100,000.00	Redemption Settlement	: Same day
Minimum Holding Period	: None	Early Redemption Charge	: None

FEES*

Trust Fees: 0.03790% p.a. DBP Trust Banking Group	Custodianship Fees: None [None]	External Auditor Fees: None Commission on Audit	Other Fees: None [None]
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*As a percentage of average daily NAV for the quarter valued at P34,043,319.94.

INVESTMENT OBJECTIVE AND STRATEGY

The fund is a multi -class money market fund that aims to generate a steady flow of income with emphasis on capital preservation through investments in deposit facilities of BSP and deposit products of DBP and the accredited banks of the Trustee with duration of not more than one (1) year. The fund intends to cater the needs of individuals and institutional investors with conservative risk appetite and short-term investment horizon. It also aims to achieve returns higher than regular savings deposit.

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 investment objectives 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.

Unlad Panimula Class I Money Market Fund is suitable only for investors who:

- Are Individuals
- Are Institutional investors like corporations, partnerships, schools, cooperatives or foundations
- Have conservative risk appetite
- Have short-term investment horizon
- Require immediate access to their funds

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.

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|---------------------------|--|
| Reinvestment Risks | - This is the risk associated with the possibility of having lower returns or earnings when maturing funds or the interest earnings of funds are reinvested. |
| Credit Risks | - This is the risk associated with the possibility of loss due to the inability of the borrower or debt issuer to repay interest and principal on its liabilities in a timely manner. This is also the same with default risk. |
| Other Risks | - Your participation in the Fund portfolio may be further exposed to the risk of any actual or potential conflicts of interest in the handling of in -house or related party transactions by DBP Trust Banking Group. |

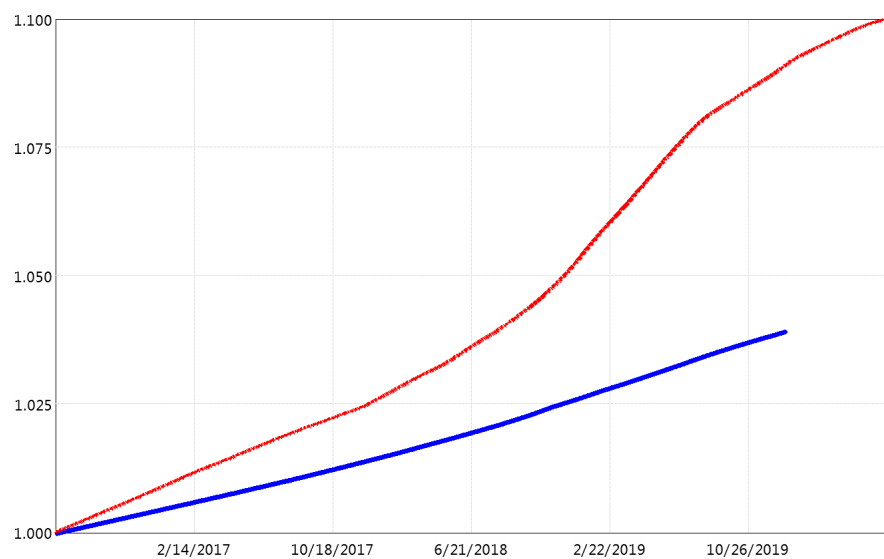
- **THE UIT FUND IS NOT A DEPOSIT AND IS NOT INSURED BY THE PHILIPPINE DEPOSIT INSURANCE CORPORATION (PDIC)**
- **RETURNS CANNOT BE GUARANTEED AND HISTORICAL NAVPU IS FOR ILLUSTRATION OF NAVPU MOVEMENTS/ FLUCTUATIONS ONLY**
- **WHEN REDEEMING, THE PROCEEDS MAY BE WORTH LESS THAN THE ORIGINAL INVESTMENT 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**

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Telephone Numbers : 818-9511 local 6403
Email Address : dbpunladpanimula@dbp.ph

CLASS I FUND PERFORMANCE AND STATISTICS AS OF June 30, 2020

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

NAVPu Graph



From June 14, 2016 to June 30, 2020

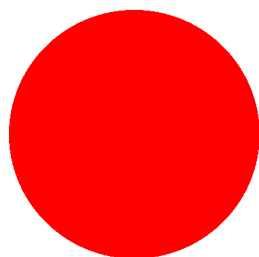
■ CLASS I - UNLAD PANIMULA MM FUND ● Bloomberg Phil.

Cumulative Performance (%)

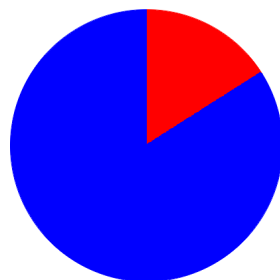
Period	1 mo.	3 mos.	6 mos.	1 yr.	3 yrs.
Fund	0.090%	0.340%	0.830%	2.210%	8.060%
Benchmark*	NO DATA AVAILABLE			0.610%	2.930%

*Bloomberg Philippines 30-Day Special Savings Rate General Average

Portfolio Composition



■ Dep/MM 100%
■ Equities 0%



■ Bonds 0%
■ Others 0%
■ Special Savings 16%
■ T/D 84%

NAVPu over the past 12 months

Highest	1.099557
Lowest	1.075674

Statistics

Weighted Ave. Duration*	0.06 yrs
Volatility, Inception-to-date**	0.0319%

*Weighted average duration is the effective duration of the portfolio based on remaining tenor and weight of each security in the portfolio.

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

TOP 10 HOLDINGS (%)

Security	Remaining Tenor(days)	%
Time Deposit	10	13.5%
Time Deposit	28	10.7%
Time Deposit	22	8.1%
Time Deposit	51	7.3%
Time Deposit	2	7.2%
Time Deposit	27	4.4%
Time Deposit	24	4.4%
Time Deposit	23	4.4%
Time Deposit	30	4.4%
Time Deposit	15	4.3%
TOTAL		68.8%

RELATED PARTY TRANSACTIONS

As of June 30, 2020, the Fund has deposits with Development Bank of the Philippines (DBP) amounting to P 3,133,035.77. Deposits with DBP, if any, shall be in accordance with the accreditation process approved by the Trust Committee. Likewise, all related party transactions are conducted on an arm's length basis.

OUTLOOK AND STRATEGY

The second quarter of 2020 continued to be a challenge to the economy still due to the COVID19 pandemic. Businesses nationwide were forced to shut down in the attempt of the government to keep the virus from spreading. Ending the 3-month long lockdown, the government gradually eased quarantine protocols and started partial reopening of the economy in mid-June. BSP caused a cumulative rate reduction of 150 basis points since March 2020 to help cushion the impact of this crisis on economic growth. Meanwhile, June inflation rate went up to 2.5% after four months of deceleration.

Treasury bills are continuously getting strong demand as investors turn to government securities for safer investments. As of June, the 3-month T-bills got an average rate of 1.746%, while the average rate of the 6-month paper was at 1.892% and one-year T-bills fetched an average rate of 1.98%. Meanwhile, private bank deposits are at 1.5724% on average for 30 to 90 day placement.

Yields in short term private deposits are still higher than regular savings deposit, which will continue to benefit the investment strategy of the fund. The fund will continue to invest primarily in short term placement with a 30 to 90 day range.