

DEVELOPMENT BANK OF THE PHILIPPINES
UNLAD KAWANI MONEY MARKET FUND
KEY INFORMATION AND INVESTMENT DISCLOSURE STATEMENT
For the period ending December 31, 2021

FUND FACTS

Classification	: Money Market Fund	Net Asset Value per Unit (NAVPU)	: 1.143377
Launch Date	: September 12, 2014	Total Fund NAV	: P53,763,324.86
Minimum Investment	: Php25.00	Dealing Day	: Daily
Additional Investment	: Php25.00	Redemption Settlement	: Same day
Minimum Holding Period	: None	Early Redemption Charge	: None

FEES*

Trust Fees: 0.06383% 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 P50,465,895.71.

INVESTMENT OBJECTIVE AND STRATEGY

The fund is a money market fund that aims to generate a steady flow of income with emphasis on capital preservation through investments in Special Deposit Account or other allowable deposit products of the BSP and deposit products of the Trustee or of its accredited banks with duration of not more than one (1) year. The fund intends to cater to the needs of individuals 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 Kawani Money Market Fund is suitable only for investors who:

- Are employed by the Philippine government
- Have conservative risk appetite
- Have short-term investment horizon
- Require immediate access to their funds

Participants are recommended to stay invested in the Fund for at least one (1) month.

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.

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.

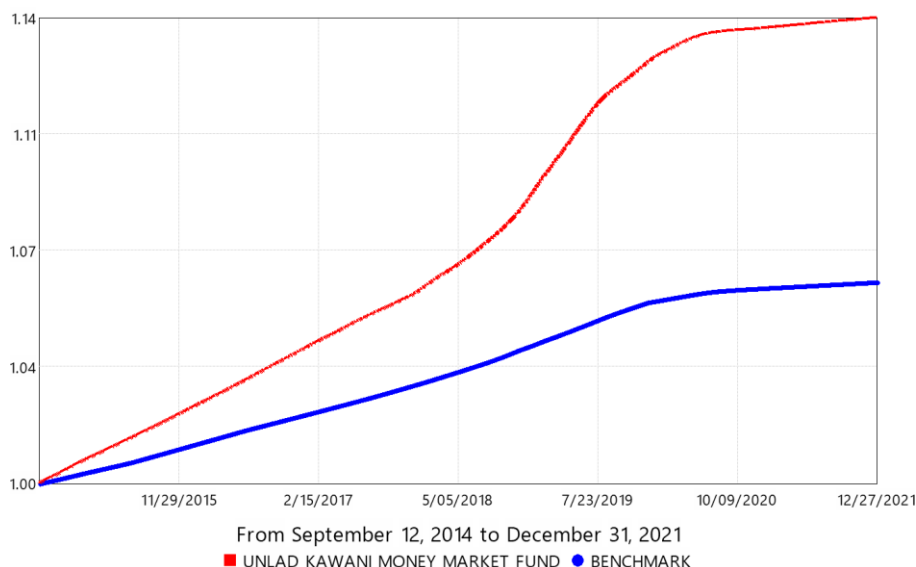
- THE UIT FUND IS NOT A DEPOSIT AND IS NOT INSURED BY THE PHILIPPINE DEPOSIT INSURANCE CORPORATION (PDIC)
- RETURNS CANNOT BE GUARANTEED AND HISTORICAL NAVPU IS FOR ILLUSTRATION OF NAVPU MOVEMENTS/ FLUCTUATIONS ONLY
- WHEN REDEEMING, THE PROCEEDS MAY BE WORTH LESS THAN THE ORIGINAL INVESTMENT AND ANY 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 : 8818-9511 local 6403
Email Address : dbpunladkawani@dbp.ph

FUND PERFORMANCE AND STATISTICS AS OF December 31, 2021

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

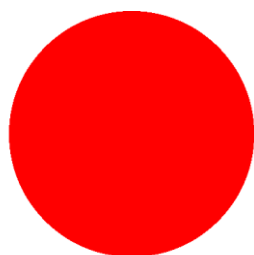
NAVPu Graph



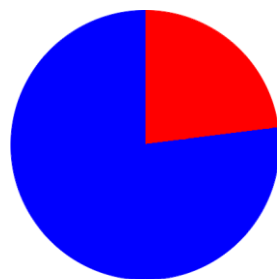
Cumulative Performance (%)

Period	1 mo.	3 mos.	6 mos.	1 yr.	3 yrs.
Fund	0.020%	0.070%	0.140%	0.280%	4.970%
Benchmark*	0.020%	0.050%	0.090%	0.180%	1.860%

Portfolio Composition



■ Dep/MM 100% ■ Bonds 0%
■ Equities 0% ■ Others 0%



■ Special Savings 23% ■ TD 77%

NAVPu over the past 12 months

Highest	1.143377
Lowest	1.140157

Statistics

Weighted Ave. Duration*	0.05 yrs
Volatility, Inception-to-date**	0.0493%

*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	20	8.4%
Time Deposit	27	6.2%
Time Deposit	19	6.0%
Time Deposit	20	5.6%
Special Savings	31	4.8%
Special Savings	5	4.6%
Time Deposit	18	4.5%
Time Deposit	24	4.4%
Special Savings Dep	13	3.7%
Time Deposit	5	3.4%
TOTAL		51.5%

RELATED PARTY TRANSACTIONS

As of December 31, 2021, the Fund has deposits with Development Bank of the Philippines (DBP) amounting to P7,218,676.30. 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

December inflation rate eased to 3.6%, lower than the 4.2% recorded in November 2021 but slightly higher than December 2020 mainly due to slower annual increase in food and non-alcoholic beverages at 3.1% versus 3.9% in November 2021. The average inflation for 2021 posted at 4.5%, relatively higher than the 2.6% in 2020 and higher than BSP estimate of 4.3%.

As of December 2021, the yields for the 3-month and 6-month T-bills averaged at 1.129% and 1.408% respectively, which are higher than the previous quarter. One-year T-bills increased to 1.617%. Meanwhile, private bank 30 days regular deposit rates averaged at 0.260%.

Returns on time deposits and special savings deposits remain higher than regular savings deposit, which is beneficial to the investment strategy of the fund. The fund will continue to invest primarily in short term placements within a 30 to 90-day range.

*Starting January 1, 2020, the average 30-day time/special savings rate of the top 3 private universal banks, Land Bank of the Philippines and Development Bank of the Philippines replaces the Bloomberg Philippines 30-day Special Savings Rate General Average as benchmark.