

# CHINABANK DOLLAR CASH FUND



## KEY INFORMATION AND INVESTMENT DISCLOSURE STATEMENT

As of May 30, 2025

### FUND FACTS

<b>Classification:</b>	Money Market Fund	<b>Net Asset Value per Unit (NAVPu):</b>	1.131605
<b>Launch Date:</b>	April 8, 2019	<b>Total Fund Net Asset Value (NAV):</b>	USD40.76 Million
<b>Minimum Investment:</b>	USD500.00	<b>Dealing Day:</b>	Daily up to 12:00nn
<b>Additional Investment:</b>	At least USD100.00	<b>Redemption Settlement:</b>	Next banking day from date of notification
<b>Minimum Holding Period:</b>	5 calendar days	<b>Early Redemption Fee:</b>	1.00% of the proceeds

### FEES<sup>1</sup>

<b>Trustee Fees:</b>	0.0125%	<b>Custodianship Fees:</b>	None	<b>External Auditor:</b>	0.0002%	<b>Licensing Fee:</b>	0.0013%
China Bank – Trust and Asset Management Group				SGV & Co.		Bloomberg Index Services Limited	

<sup>1</sup>As a percentage of average daily NAV for the month valued at USD41.95 Million

### INVESTMENT OBJECTIVE AND STRATEGY

The Chinabank Dollar Cash Fund intends to achieve liquidity and to potentially earn higher than USD time deposits by investing in fixed income securities of mostly time deposits, special savings accounts and government securities with a weighted average portfolio modified duration of not more than one (1) year. The Fund aims to outperform its benchmark which is the Bloomberg US Treasury Bills 3-6 Months Index.

### CLIENT SUITABILITY

A client profiling process shall 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. Before deciding to invest, clients are advised to read the Declaration of Trust, a copy of which is available at the Trustee's principal office.

The Chinabank Dollar Cash Fund is suitable only for investors who:

- have a conservative risk appetite;
- are seeking a high level of liquidity with returns better than deposits; and,
- have an investment horizon of one (1) year or less.

### KEY RISKS AND RISK MANAGEMENT

The client should not invest in this Fund if the client does not understand or is not comfortable with the accompanying risks.

- **Interest Rate Risk.** This is the possibility for an investor to experience losses due to changes in interest rates. The purchase and sale of a debt instrument may result in profit or loss because the value of a debt instrument changes inversely with prevailing interest.
- **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. These may be caused by different reasons such as trading in securities with small or few outstanding issues, absence of buyers, limited buy/sell activity or underdeveloped capital market.
- **Credit/Default Risk.** This is the possibility for an investor to experience losses due to a borrower's failure to pay principal and/or interest in a timely manner on instruments such as bonds, loans or other forms of security which the borrower issued. It also includes risk on a counterparty (a party the Trustee trades with) defaulting on a contract to deliver its obligation either in cash or securities.
- **Reinvestment Risk.** This is the possibility for an investor to have lower returns or earnings when maturing funds or the interest earnings of funds are reinvested.

The Trustee only transacts with reputable counterparties which have undergone a rigorous accreditation and evaluation process. Regulatory exposure limits as well as the Fund's average duration are monitored regularly to ensure that exposures are managed. The Fund also undergoes an annual review to ensure that it is equipped to fund any redemption requirement in a timely manner and at a reasonable cost during times of financial stress.

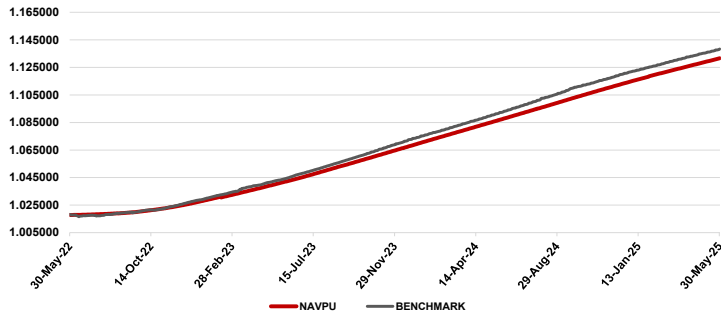
•THE UITF IS A TRUST PRODUCT AND NOT A DEPOSIT ACCOUNT, AND IS NOT INSURED NOR GOVERNED BY THE PDIC.  
•THE UITF IS NOT AN OBLIGATION OF, NOR GUARANTEED, NOR INSURED BY THE TRUST ENTITY OR ITS AFFILIATES OR SUBSIDIARIES.  
•DUE TO THE NATURE OF THE INVESTMENTS OF A UITF, THE RETURNS/YIELDS CANNOT BE GUARANTEED. HISTORICAL PERFORMANCE, WHEN PRESENTED, IS PURELY FOR REFERENCE PURPOSES AND IS NOT A GUARANTEE OF SIMILAR FUTURE PERFORMANCE.  
•ANY LOSSES AND INCOME ARISING FROM MARKET FLUCTUATIONS AND PRICE VOLATILITY OF THE SECURITIES HELD BY THE UITF, EVEN IF INVESTED IN GOVERNMENT SECURITIES, ARE FOR THE ACCOUNT OF THE CLIENT. AS SUCH, THE UNITS OF PARTICIPATION OF THE CLIENT IN THE UITF, WHEN REDEEMED, MAY BE WORTH MORE OR WORTH LESS THAN HIS/HER INITIAL INVESTMENT/CONTRIBUTION.  
•THE TRUSTEE IS NOT LIABLE FOR LOSSES UNLESS UPON WILLFUL DEFAULT, BAD FAITH OR GROSS NEGLIGENCE.  
•THE INVESTOR MUST READ THE COMPLETE DETAILS OF THE FUND IN THE UITF'S PLAN, MAKE HIS/HER OWN RISK ASSESSMENT, AND WHEN NECESSARY, SEEK AN INDEPENDENT/PROFESSIONAL OPINION BEFORE MAKING AN INVESTMENT.

For more information, you may call us at (+632) 8885-5863, 8885-5857 and 8885-5875, or email us at [online@chinabank.ph](mailto:online@chinabank.ph), or visit our website at [www.chinabank.ph](http://www.chinabank.ph)

## FUND PERFORMANCE AND STATISTICS AS OF MAY 30, 2025

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

### NAVPU GRAPH



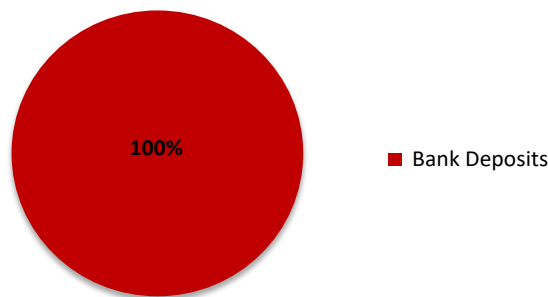
### CUMULATIVE PERFORMANCE (%)

Period	1mo	3mos	6mos	1yr	3yrs
Fund	0.29%	0.89%	1.87%	4.02%	11.18%
Benchmark	0.29%	0.88%	1.84%	4.15%	11.96%

The Bloomberg US Treasury Bills 3-6 Months Index is a US Dollar-denominated, unhedged, market value-based index that tracks the market for treasury bills with maturities of 3 to less than 6 months and issued by the United States government. This Index is adjusted for tax by the Trustee, but does not reflect deductions for fees and expenses. Additional information on the benchmark and/or its administrator can be found on Bloomberg, and be made available to investors upon request.

The benchmark provides a reference for evaluating the performance of highly liquid, short-term, dollar denominated money market placements with a similar investment horizon to the Fund.

### PORTFOLIO COMPOSITION



### NAVPU OVER THE PAST 12 MONTHS

Highest	1.131605
Lowest	1.087824

### STATISTICS

Weighted Average Duration	0.00
Volatility, Past 1 year <sup>2</sup>	0.12%
Sharpe Ratio <sup>3</sup>	0.50
Information Ratio <sup>4</sup>	-1.74

<sup>2</sup>**Volatility** measures the degree to which the Fund fluctuates vis-à-vis its average return over a period of time. This is computed by getting the standard deviation of the yearly returns for the past 12 mos.

<sup>3</sup>**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. This is computed by dividing the excess return of the fund against the risk-free rate over the fund's volatility.

<sup>4</sup>**Information Ratio** measures the reward-to-risk efficiency of the portfolio relative to the benchmark. The higher the number, the higher the reward per unit of risk. This is computed by dividing the excess return of the fund against the benchmark over the fund's volatility.

### TOP HOLDINGS (%)

Deposit - Other Banks	87.34%
Deposit - Own Bank	12.42%
Cash on Hand	0.24%

### OTHER DISCLOSURES

#### RELATED PARTY TRANSACTIONS

The Fund has deposits with the Bank Proper, amounting to USD5.05 million, which were approved by the Board of Directors/Trust Investment Committee. Likewise, all related parties transactions are conducted on an arm's length basis.

#### OUTLOOK AND STRATEGY

In May, the US dollar yield curve bear-flattened, as the market stayed defensive amidst uncertainty relating to US President Trump's trade and fiscal policies. Benchmark rates jumped by an average of 18 basis points (bps), with the belly of the curve underperforming, rising by 27 bps on average. Meanwhile, the short-end and the long-end increased by 8 bps and 25 bps, respectively. The 2s10s slightly narrowed to 52 bps, coming from 57 bps in April, with the 2-year yield rising 29 bps to 3.89% and the 10-year yield up 24 bps to 4.41%. Meanwhile, ROPs tracked movements in US Treasuries, rising by 5 bps on average.

U.S. inflation rose by 0.2% month-on-month in April, following a 0.1% decline in March, and 2.3% year-on-year due to lower prices for food, gas, groceries, and airfares. Meanwhile, core CPI increased by 0.2% for the month, keeping the year-on-year rate steady at 2.8%. As for the broad economy, GDP contracted by 0.3% in Q1 2025, mainly due to a rise in imports and reduced federal spending, particularly in defense. However, the decline was partially offset by investment, exports, and consumer spending, especially in healthcare and housing. The California wildfires also contributed to economic drag, causing an estimated USD45 billion in damages. Amidst this economic

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backdrop, the Federal Reserve held policy rates steady at 4.25%–4.50% in its May meeting, citing a resilient labor market and increased uncertainty surrounding inflation and trade. Fed Chair Jerome Powell reaffirmed a flexible, data-driven policy approach.

Later in the month, Moody’s downgraded the U.S. credit rating from Aaa to Aa1, citing rising debt, ballooning interest payments, and the absence of meaningful fiscal reforms. This downgrade, the last among major agencies, heightened market concerns, especially after the House passed the “One Big Beautiful Bill,” a large package of tax cuts and new spending. Treasury yields rose across the curve in response. Looking ahead, investors will closely monitor upcoming inflation and employment data, as well as developments in U.S. trade policy. In light of this, the Fund remains focused on maintaining liquidity and boosting returns through selective placements in time deposits.

**INVESTMENT POLICY / PROSPECTIVE INVESTMENTS**

The Fund may be invested or reinvested in the following:

- a) Deposits with local banks, including those of the Trustee’s own bank;
- b) Deposits with foreign banks or their Philippine branches or any financial institution in any foreign country; and
- c) Such other tradable investment outlets/categories as the Bangko Sentral ng Pilipinas (BSP) may allow.

**OTHER BASIC FUND FACTS**

Trust Fee:	0.15% p.a.	Minimum Maintaining Amount:	USD500.00
Initial NAVPu:	\$1.000000	Minimum Redemption Amount:	None. Partial redemptions shall be allowed provided that the amount redeemed will not result to a balance below the minimum maintaining amount.

**IMPORTANT NOTICE**

China Banking Corporation (Chinabank) may receive customer complaints, inquiries or any concern about its products and services through Customer Contact Center 24/7 Hotline: (+632) 8885-5888 or email: [online@chinabank.ph](mailto:online@chinabank.ph). Chinabank is regulated by the BSP with contact number (+632) 8708-7087 and email address: [consumeraffairs@bsp.gov.ph](mailto:consumeraffairs@bsp.gov.ph).