

Fund Performance Report

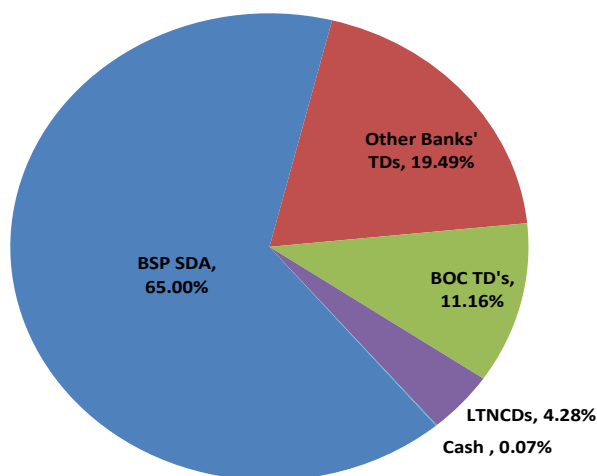
MARCH 2015

FUND PERFORMANCE

Year	DMMF	Benchmark
Year-to-Date 2015	0.2713%	0.3323%
2014	1.0696%	1.0060%
2013 (Inception)	0.3826%	0.1745%
2012	NA	NA
2011	NA	NA

Period	DMMF	Benchmark
6-Month Return	0.5558%	0.6440%
1-Year Cumulative Return	1.0766%	1.1274%
3-Year Cumulative Return	NA	NA
5-Year Cumulative Return	NA	NA
Since Inception	1.7490%	0.9486%

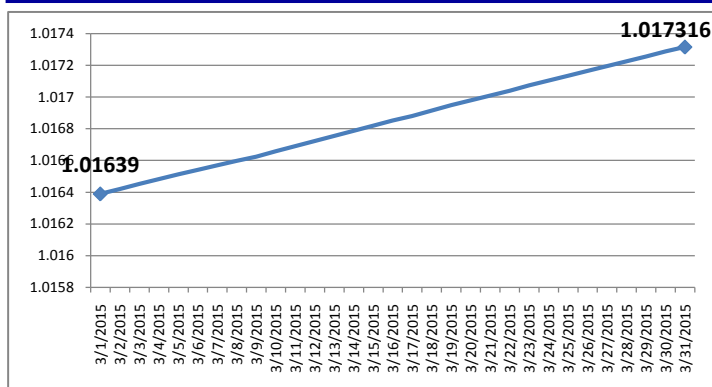
FUND COMPOSITION



DIVERSITY MONEY MARKET FUND

A Unit Investment Trust Fund (UITF)

NAVpu PRICE CHART MARCH 2015



MARKET SUMMARY

Bond yields traded up on the back of several cash raising activities by corporations as inflation remained in-line with market expectations. Several companies such as Robinson's Land Corporation (RLC), San Miguel Purefoods (PF), and the Philippine National Bank (PNB) have been raising cash to fund their operations and possible expansion plans as yields have remained within striking range of the historical lows. Bond yields have traded up across the curve, especially within the short-end tenors. The 3-month and the 6-month benchmark yields have risen by almost 40 basis points from 1.91% and 2.20% respectively to 2.30% and 2.60%. The market scenario at the moment is leaning towards a cash rotation from fixed income to common and preferred equity due to liquidity concerns on fixed income trading. Preferred equities have currently offered a yield haven for investors as dividend yields range above the 3.50% level.

ABOUT THE BANK OF COMMERCE DIVERSITY MONEY MARKET FUND

INVESTMENT OBJECTIVE

The Fund is suitable to a Conservative client whose primary goal is to prevent loss of principal at all times and where the Fund is invested in a diversified portfolio of deposits with local banks (including the Bangko Sentral ng Pilipinas) and/or branches of foreign banks operating in the Philippines. This Fund aims to achieve a rate of return higher than the 3-Month Yield based on the Philippine Dealing System Treasury Reference 2 (PDST-R2) at the start of the quarter.

FUND CLASSIFICATION AND CLIENT SUITABILITY

The fund is classified as a Short-Term Fund, which is comprised of a diversified portfolio of bank deposits with a portfolio duration of less than one (1) year.

The fund is suited to investors who have a CONSERVATIVE risk profile.

FUND INFORMATION

Launch Date	August 16, 2013
Trustee & Fund Manager	Bank of Commerce – Trust Services Division
Base Currency	Philippine Peso
Minimum Investment	PHP 25,000.00
Minimum Additional	PHP 10,000.00
Minimum Holding Period	30 days
Investment Horizon	Less than 1 Year
Trust Fee	0.50% per annum
Early Redemption Fee	0.50% of the redeemed amount
Dealing Cut-Off	11:30 AM
External Auditor	KPMG R.G. Manabat & Co

FUND STATISTICS

Net Asset Value (in PHP)	82,074,971.68
Net Asset Value Per Unit (in PHP)	1.017316
Portfolio Duration	0.25
Fund Benchmark	3-Month PDST-R2