

Fund Performance Report

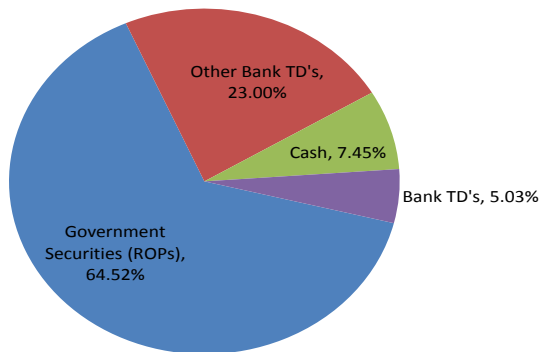
MARCH 2015

FUND PERFORMANCE

Year	Dollar Trust Fund	Benchmark
Year-to-Date 2015	3.67%	0.72%
2014	8.58%	8.30%
2013	-8.17%	-8.34%
2012	13.63%	16.12%
2011	10.63%	4.65%

Period	Dollar Trust Fund	Benchmark
6-Month Return	7.08%	4.52%
1-year Return	9.14%	7.15%
3-year Cumulative Return	13.67%	12.60%
5-year Cumulative Return	35.31%	42.87%
Cumulative Return Since Inception	99.99%	116.61%

FUND COMPOSITION AND PORTFOLIO HOLDINGS



ABOUT THE BANK OF COMMERCE DIVERSITY DOLLAR BOND FUND

INVESTMENT OBJECTIVE

The Fund is suitable to a Moderate client who wants a portfolio which may provide potential returns on investments that are higher than the regular traditional deposit products and client is aware that a higher return is accompanied by a higher level of risk. Client is willing to expose the funds to a certain level of risks in consideration for higher returns.

The Fund aims to achieve a rate of return higher than the bid price of 10-year Republic of the Philippines (ROP) Bonds from Bloomberg Generic (BGN) at the start of the quarter.

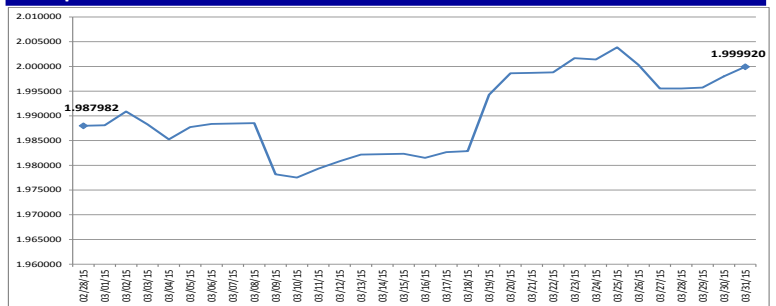
FUND CLASSIFICATION AND CLIENT SUITABILITY

The fund is classified as a Long-Term Bond Fund, which is comprised of portfolio bonds and other fixed-income securities with a portfolio duration of over five (5) years. The fund is suited for investors who have MODERATE risk profile and are comfortable to expose the funds to a certain level of risk in consideration for higher return.

DIVERSITY DOLLAR BOND FUND

A Unit Investment Trust Fund (UITF)

NAVpu PRICE CHART MARCH 2015



MARKET REVIEW AND STRATEGY

Yields slightly fell down this month as market players reacted positively on the the Federal Reserve Chairwoman Janet Yellen's statements, hinting on a possible delay on the interest rate lift-off for dollar rates. US economic data have been generally mixed for 2015, and the Federal Reserve (Fed) has remained the stance to be data driven in order to ensure that the rate increase would not trigger any adverse economic effect, including the recent strengthening of the dollar currency against its peers. Bond yields slightly traded down, with the 10-year Dollar Bond benchmark down by 7 basis points from 1.99% to 1.92%. the 30-year dollar benchmark likewise traded in lockstep, with the yields trading down by 5 basis points from 2.59% to

FUND INFORMATION

Launch Date	March 9, 2005
Trustee & Fund Manager	Bank of Commerce – Trust Services Division
Base Currency	US Dollar
Minimum Investment	USD 2,000.00
Minimum Additional	USD 2,000.00
Minimum Holding Period	90 days
Investment Horizon	More than Five (5) years
Trust Fee	1.50% 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 USD)	527,490.11
Net Asset Value Per Unit (in USD)	1.999920
Portfolio Duration	7.91
Fund Benchmark	10-year Republic of the Philippines USD Bond

Bank of Commerce Diversity Dollar Bond Fund is NOT a deposit product. It is neither guaranteed by the bank nor the Philippine Deposit Insurance Corporation (PDIC). Unit of participation is valued using the Marked-to-Market Methodology. As such, units of participation of the investor in the Fund, when redeemed, may be worth more or be worth less than his/her initial investments/contributions. Any income or loss arising from fluctuation of prices is for the account of the investors. Historical performance, when presented, is purely for reference purposes and is not a guarantee of future results. The trustee is not liable for losses, unless upon willful default, bad faith or gross negligence. For inquiries, please call 2148858, 2148864 and 2148865.