

QUARTERLY INVESTMENT DISCLOSURE STATEMENT

Name of UITF : **Bank of Commerce Dollar Trust Fund**
For the Quarter ended : **September 30, 2014**
Net Asset Value, end of quarter : **US\$ 306,137.96**
Net Asset Value Per Unit (NAVPu) : **1.867767**
Average daily NAVPu for the quarter: **1.867319**

Short Description:

The Fund is an open-ended dollar-denominated long-term bond fund suited for clients with an Investor Profile of Moderate. The investment objective of the Fund is to generate a steady stream of income by investing in a diversified portfolio of high-grade marketable securities with portfolio duration of over five (5) years.

Administrative Details:

Trust Fee: Total amount of trust fee for the 3rd quarter of 2014 amounted to US\$ 1,174.23

Minimum Investment: US\$ 2,000.00

Holding Period: 90 days

Admission and Redemption of Participation:

1. Admission/participation in the Fund shall always be through participation in units of the Fund and each unit shall have uniform rights or privileges as any other unit. The beneficial interest of each participation unit shall be determined under the Net Asset Value ("NAV") per unit valuation methodology defined in the Declaration of Trust ("DOT").
2. Redemption - full redemption is allowed subject to the terms and conditions set forth and by endorsing and surrendering the Report of Participation ("ROP"). Partial redemption is currently not allowed.

Special Reimbursable Expenses: NIL

Outstanding Investments:

The Fund has investments in the following:

1. Bank Deposits

- Time Deposit - Own Bank
- Time Deposit - Union Bank of the Philippines
- Time Deposit - China Banking Corporation

2. Securities issued by or guaranteed by the Philippine Government or Bureau of Treasury:

- . ROP Bond/s - ROP 21, ROP 30, ROP 31 and ROP 37

Prospective Investments:

The following securities / investment instruments are among the list of approved investment outlets where the Trustee intends to invest the Fund in depending on its availability in the market or other market driven circumstances.

1. Bank / Time Deposits

- . FCDU -Time Deposits, Own Bank and Other Banks

2. Securities issued by or guaranteed by the Philippine Government or Bureau of Treasury:

- . ROP

3. US Dollar Denominated Corporate Notes/ Bonds with PRS Rating of "AAA" to "A" or its equivalent as allowed under the BSP Rules subject further to the approval by the Trust and Investments Committee.

The UITF is NOT a DEPOSIT and not insured by PDIC. Due to the nature of the investments, yield and potential yields cannot be guaranteed. Any income or loss arising from market fluctuations and price volatility of the securities held by the UITF, even if invested in government securities, is for the account of the investor. As such, units of participation of the investor in the UITF, when redeemed, may be worth more or be worth less than his/her initial investments/contributions.