

Fund Facts

Classification:	Money Market Fund	Valuation:	Accrual
Launch Date:	February 14, 2014	Investment Horizon:	1 year or less
Minimum Initial / Additional Participation & Maintaining Balance:	PHP10 Million initial/maintaining and Php 1 Million additional (via any PNB Branch)	Redemption Settlement:	T+0 banking days
Minimum Holding Period:	3 banking days	Early Redemption Charge:	50% of income earned, if any
Trust Fee:	0.125% p.a.	Admission & Redemption Cut-off Time:	12:00NN of any banking day
Underlying Investments:	Bank deposits and all other deposit instruments that the BSP may allow	NAVPU Publication:	Every Banking Day; After 4pm in the Trustee's Website
Product Risk Classification:	Conservative	Admission & Redemption Prices:	Based on EOD NAVPU
Reference Benchmark:	91-day Philippine Treasury-Bill rate auction, net of tax		

Client Suitability

- The PNB Institutional Money Market Fund is suitable for investors who have conservative risk appetite.
- The Fund's investment horizon shall be one year or less.

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.

Fund's Investment Objective

The PNB Institutional Money Market Fund was specifically created to meet the investment needs of institutional investors. It is invested in a portfolio of bank deposits with a remaining term to maturity of not more than three (3) years and has a weighted average portfolio life of one (1) year or less.

The Fund is suited for institutional clients with conservative risk appetite and who are looking for an investment strategy where the primary objective is to prevent the loss of principal at all times and where the fund is invested in deposits with local banks/branches of foreign banks operating in the Philippines and with financial institutions in any foreign country provided that said financial institution has at least an investment grade credit rating from a reputable international credit rating agency.

Fund's Investment Policy

The Fund shall be invested and reinvested in bank deposits and all other deposit instruments that the BSP may allow. The Fund's investment horizon shall be one year or less

Risk Considerations

Liquidity Risk	The possibility for a Trustor to experience losses due to the Fund's inability to sell or convert assets into cash immediately or in instances where conversion to cash is possible but at a loss.
Credit Risk	The possibility for a Trustor to experience losses in the event the borrower/issuer defaults on his obligation or in the case of a counterparty, when it fails to deliver on the agreed trade.
Reinvestment Risk	This is the risk associated with the possibility that the funds may not be invested at the same rate as it was invested previously.

Cooling Off Provision

The participant of the Fund may avail of the cooling-off period of two (2) business days immediately following the approval of the participation to cancel his participation without penalty, subject to submission of a written notice during the cooling off period.

UITF Liability Clause

- THE UIT FUND IS A TRUST PRODUCT, NOT A DEPOSIT ACCOUNT AND IS NOT INSURED BY THE PHILIPPINE DEPOSIT INSURANCE CORPORATION (PDIC).
- THE UIT FUND IS NOT AN OBLIGATION OF, NOR GUARANTEED, NOR INSURED BY THE TRUSTEE, ITS AFFILIATES OR SUBSIDIARIES.
- DUE TO THE NATURE OF THE INVESTMENTS, THE RETURNS/YIELDS CANNOT BE GUARANTEED AND HISTORICAL PERFORMANCE, WHEN PRESENTED IS PURELY FOR REFERENCE PURPOSES AND IS NOT A GUARANTEE OF SIMILAR FUTURE PERFORMANCE.
- THAT 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 ANY LOSS UNLESS UPON WILLFUL DEFAULT, BAD FAITH OR GROSS NEGLIGENCE OF THE TRUSTEE.
- THE INVESTOR MUST READ THE COMPLETE DETAILS OF THE FUND IN THE UITF'S DECLARATION OF TRUST, MAKE HIS/HER OWN RISK ASSESSMENT, AND WHEN NECESSARY, SEEK AN INDEPENDENT/ PROFESSIONAL OPINION BEFORE MAKING AN INVESTMENT