

# AUB PESO MONEY MARKET FUND



## FUND FACTS

Classification	: Money Market Fund	Net Asset Value per Unit (NAVPU)	: Php 133.41244
Launch Date	: October 30, 2013	Total Fund NAV	: Php 28,325,419,914.56
Minimum Investment	: Php 10,000.00	Dealing Day	: Banking Day
Additional Investment	: Php 1,000.00	Redemption Settlement	: One (1) Banking Day After Transaction Date
Minimum Holding Period	: 30 calendar days	Early Redemption Charge: In case the participant redeems prior to the completion or lapse of the minimum holding period, the participant shall not be entitled to any income upon redemption. Any income incurred as a result of the redemption shall revert back to the Fund as part of the Fund's income.	

## FEES\*

Trustee Fee: 0.08% Asia United Bank - Trust and Investments Group	Custodianship Fees: __% Bureau of Treasury - ROSS Philippine Depository & Trust Corp. (PDTC)	External Auditor Fees: __% SGV & Co
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\* As a percentage of average daily NAV for the quarter valued at Php 28,477,736,048.14

## INVESTMENT OBJECTIVE AND STRATEGY

The Fund is a peso money market fund invested in safe and liquid investments with yields higher than that of savings and time deposit accounts. The Fund aims to achieve a rate of return equivalent to the Bloomberg Philippine Sovereign Bond Index Money Market (BPHILMM Index), net of trust fees.

## CLIENT SUITABILITY

A client profiling should be performed prior to participating in the Fund to guide the prospective investor if the Fund is suited to his/her investment objectives. 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.

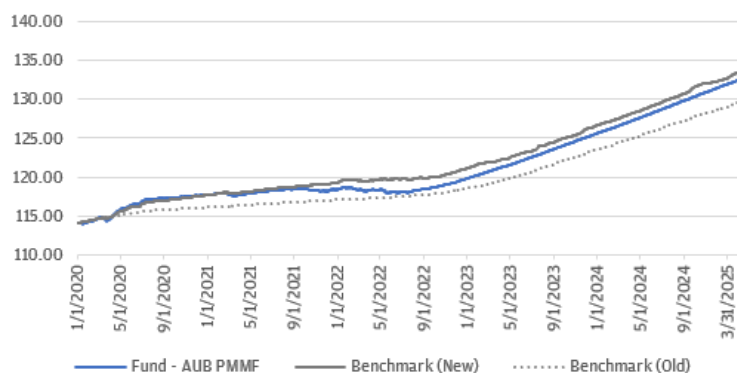
- The AUB Peso Money Market Fund is suitable for investors who: (1) have Moderate risk appetite; (2) are willing to absorb modest principal risk and with the possibility of a slightly lower than average returns to minimize principal loss associated with the changing market conditions
- Participants are recommended to stay invested in a money market fund for one (1) year.

## KEY RISKS

You should not invest in this Fund if you do not understand or are not comfortable with the accompanying risks.

Market risk	You have less exposure to market risks as this is a money market fund since time deposit, bonds and other fixed income securities are less volatile than equities.
Duration	The modified duration of the AUB Peso Money Market Fund's investments shall not exceed one (1) year. Duration measures the sensitivity of NAVPU to interest rate movements. As interest rates rise, bond prices fall. The higher the duration, the more NAVPU will fluctuate in relation to changes in interest rates.

- THE UIT FUND IS NOT A DEPOSIT AND IS NOT INSURED BY THE PHILIPPINE DEPOSIT INSURANCE CORPORATION (PDIC)
- RETURNS CANNOT BE GUARANTEED AND HISTORICAL NAVPU IS FOR ILLUSTRATION OF NAVPU MOVEMENTS/FLUCTUATIONS ONLY
- WHEN REDEEMING, THE PROCEEDS MAY BE WORTH LESS THAN THE ORIGINAL INVESTMENT AND ANY LOSSES WILL BE SOLELY FOR THE ACCOUNT OF THE CLIENT
- THE TRUSTEE IS NOT LIABLE FOR ANY LOSS UNLESS UPON WILLFUL DEFAULT, BAD FAITH OR GROSS NEGLIGENCE

**FUND PERFORMANCE AND STATISTICS AS OF MARCH 31, 2025***Purely for reference purposes and is not guaranteed of future results***NAVPU GRAPH****AUB Peso Money Market Fund****NAVPU OVER THE PAST 12 MONTHS**

Highest	133.41244
Lowest	127.12176

**STATISTICS**

Weighted Ave. Duration	0.06
Volatility, Past 1 Year <sup>1</sup>	0.03%
Sharpe Ratio <sup>2</sup>	1.94
Information Ratio <sup>3</sup>	(0.04)

<sup>1</sup> Volatility measures the degree to which the Fund fluctuates vis-à-vis its average return over a period of time.

<sup>2</sup> Sharpe Ratio is used to characterize how well the return of the Fund compensates the investor for the level of risk taken. The higher the number, the better.

<sup>3</sup> Information Ratio measures the risk-to-reward efficiency of the portfolio relative to the benchmark. The higher the number, the higher the reward per unit of the risk.

**CUMULATIVE ABSOLUTE PERFORMANCE (%)**

Period	1 mo	3 mos	6 mos	1 yr	3 yrs
Fund	0.37	1.11	2.30	4.95	12.81
Benchmark (New)	0.41	1.34	2.11	5.03	12.68
Benchmark (Old)	0.32	1.07	2.03	4.46	11.25

\* In compliance with BSP Circular No. 1178, the Fund's benchmark has been amended from the 1-month BVAL to the Bloomberg Philippine Sovereign Bond Index Money Market (BPHILMM Index) effective October 21, 2024, to reflect the investment mandate, objective, and strategy of the UITF.

The BPHILMM Index is a ruled-based market-value weighted index engineered to measure the fixed-rate zero coupon local currency securities publicly issued by the Philippines, including retail securities. To be included in the index, a security must have a minimum par amount of Php 3 billion. The Index is adjusted for tax by the Trustee, but does not reflect deductions for fees and expenses. Additional information on the benchmark can be found in Annex 1 of this report until a web link is established on the AUB website.

**PORTFOLIO COMPOSITION (%)**

Allocation	% of Fund
Government Securities	99.64
Time Deposit / Cash	0.34
Commercial Papers	0.02

**TOP TEN HOLDINGS (%)**

	Allocation	% of Fund
1	BSP Bills	99.64
2	Cash and others	0.34
3	Aboitiz Power Corporation	0.02

**RELATED PARTY TRANSACTIONS**

Related Party	Transaction	Market Value (in Php Mn)
AUB	Cash / Time Deposit	97.52

Investments in the said outlets were approved by the Trust Committee. Likewise, all related party transactions are conducted on an arm's length and best execution basis and within established limits.

**OTHER DISCLOSURES****Admission and Redemption**

1. Admission and/or redemption notice cut-off time is 12:00 p.m. Notices received beyond the cut-off time shall be considered as transactions for the next banking day.
2. Admission and redemption prices shall be based on prevailing market value of underlying investments of the Fund at the time of admission and redemption, in accordance with the BSP rules and regulations on marking to market valuation of investment instruments.
3. Partial redemption from a Transaction Advise shall be allowed. No new Transaction Advise will be given as a result of the partial redemption, instead the original Transaction Advise will remain and the NAVPu will be based on the NAVPu when the Transaction Advise was originally issued. In case partial redemption results to the client's investment falling below the Php10,000.00 minimum maintaining balance for AUB Peso Money Market Fund, the client's units in AUB Peso Money Market Fund shall automatically be fully redeemed.

**PROSPECTIVE INVESTMENTS**

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

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**1. Government Securities- Treasury Bills and Fixed Rate Treasury Notes / Retail Treasury Bonds**


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**2. Bonds / Notes**


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Aboitiz Equity Ventures, Inc	Petron Corporation
Aboitiz Power Corporation	Philippine National Bank
Ayala Corporation	San Miguel Corporation
Ayala Land, Inc.	SMC Global Power Holdings Corporation
ACEN Corporation	San Miguel Food and Beverage, Inc.
BDO Unibank, Inc.	Security Bank Corporation
Bank of the Philippine Islands	SM Investments Corporation
China Banking Corporation	SM Prime Holdings, Inc.
Globe Telecom, Inc.	Union Bank of the Philippines
JG Summit Holdings, Inc.	Vista Land & Lifescapes, Inc.
Metropolitan Bank and Trust Company	

**3. Deposit / Deposit Substitutes traded in an organized exchange**


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Asia United Bank Corporation	Metropolitan Bank and Trust Company
BDO Unibank, Inc.	Philippine National Bank
Bank of the Philippine Islands	Security Bank Corporation
China Banking Corporation	Union Bank of the Philippines

**4. BSP Bills – Senior Unsecured BSP Bills**


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**OUTLOOK AND STRATEGY**

In March 2025, headline inflation in the Philippines stood at 1.8% year-on-year, down from 2.1% in February and below the 2.0% forecast. This marks the lowest inflation rate since the pandemic. Core inflation, which excludes volatile items such as food and energy, also eased to 2.2%, down from 2.4% in February.

An interest rate cut would help bolster the Philippine economy amid rising risks from higher U.S. tariffs. Lower borrowing costs could offset weaker external demand and support continued growth. However, the Philippines is likely more insulated from the impact of tariffs than its ASEAN peers, owing to strong domestic demand and a relatively low reciprocal tariff rate of 17%—the second lowest in the region after Singapore’s 10%. A 100-basis-point interest rate gap with the U.S. Fed remains manageable and is unlikely to trigger significant capital outflows or a sharp depreciation of the peso that could fuel inflation.

For the first quarter of 2025, the fund posted an absolute return of 1.11% net of fees, underperforming its benchmark, which registered a 1.34% return for the same period. Over the past 30 days, the Fund’s annualized return was 4.44%, compared to 4.92% for its benchmark. In the short term, clients are still expected to benefit from the current environment, as the BSP is anticipated to proceed cautiously with rate cuts as it nears its target rate.

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**BENCHMARK: BLOOMBERG PHILIPPINE SOVEREIGN BOND INDEX MONEY MARKET**

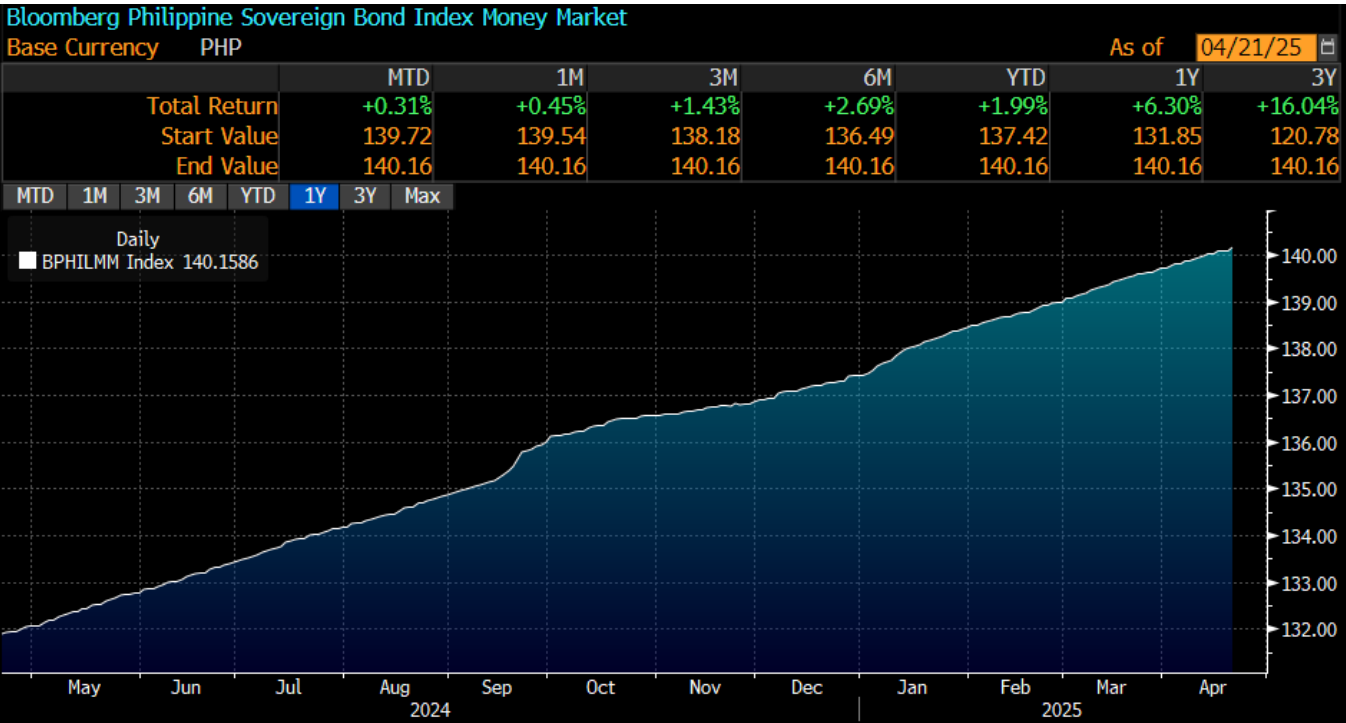
A rules-based market-value weighted index engineered to measure the fixed-rate zero coupon local currency securities publicly issued by the Philippines, including retail securities. To be included in the index, a security must have a minimum par amount of Php 3 billion.

**INDEX INFORMATION**

Bloomberg Ticker	: BPHILMM Index	Weighting	: Market Value
Bloomberg ID	: BBGOOCMSMWQ4	Index Type	: Government
Inception Date	: March 31, 2016	Market Type	: Developed Market
Base Currency	: PHP	Next Rebalancing Date	: 01/31/2025
Rebalancing Frequency	: Monthly	Quality	: BBB

**CHARACTERISTICS**

RETURNS



MEMBERSHIP

Bloomberg Philippine Sovereign Bond Index Money Market									Members
Group By	None		View		Returns	Projected	As of 04/21/25		
Ticker	Coupon	Maturity Da...	Currency	Price	Position	Market Val...	Weight	Sector	Country/Territ...
11) RPGB	2.625	08/12/25	PHP	99.03	516,340.79	513,942.36	35.0920	Government	PHILIPPINES
12) RPGB	3.625	09/09/25	PHP	99.22	288,659.52	287,614.70	19.6383	Government	PHILIPPINES
13) RPGB	6.250	02/14/26	PHP	100.40	232,791.00	236,440.65	16.1442	Government	PHILIPPINES
14) RPGB	5.250	02/04/26	PHP	99.66	45,000.00	45,351.70	3.0966	Government	PHILIPPINES
15) RPTB	0.000	07/16/25	PHP	98.73	16,800.00	16,586.42	1.1325	Government	PHILIPPINES
16) RPTB	0.000	07/23/25	PHP	98.60	16,800.00	16,565.50	1.1311	Government	PHILIPPINES
17) RPTB	0.000	07/30/25	PHP	98.44	16,800.00	16,538.71	1.1293	Government	PHILIPPINES
18) RPTB	0.000	08/06/25	PHP	98.42	16,800.00	16,534.66	1.1290	Government	PHILIPPINES
19) RPTB	0.000	09/10/25	PHP	97.89	16,800.00	16,445.73	1.1229	Government	PHILIPPINES
20) RPTB	0.000	09/17/25	PHP	97.74	16,800.00	16,421.04	1.1212	Government	PHILIPPINES
21) RPTB	0.000	09/24/25	PHP	97.66	16,800.00	16,407.42	1.1203	Government	PHILIPPINES
22) RPTB	0.000	07/09/25	PHP	98.84	14,000.00	13,837.06	0.9448	Government	PHILIPPINES
23) RPTB	0.000	08/13/25	PHP	98.31	14,000.00	13,763.36	0.9398	Government	PHILIPPINES
24) RPTB	0.000	08/20/25	PHP	98.20	14,000.00	13,748.44	0.9387	Government	PHILIPPINES
25) RPTB	0.000	08/27/25	PHP	98.10	14,000.00	13,733.39	0.9377	Government	PHILIPPINES
26) RPTB	0.000	09/03/25	PHP	97.97	14,000.00	13,715.53	0.9365	Government	PHILIPPINES
27) RPTB	0.000	03/11/26	PHP	95.13	11,200.00	10,655.02	0.7275	Government	PHILIPPINES
28) RPTB	0.000	03/18/26	PHP	95.03	11,200.00	10,643.53	0.7267	Government	PHILIPPINES
29) RPTB	0.000	03/25/26	PHP	94.94	11,200.00	10,632.90	0.7260	Government	PHILIPPINES
30) RPGB	10.250	01/19/26	PHP	103.21	7,977.73	8,442.77	0.5765	Government	PHILIPPINES
31) RPTB	0.000	01/07/26	PHP	96.08	8,000.00	7,686.32	0.5248	Government	PHILIPPINES
32) RPTB	0.000	01/14/26	PHP	96.00	8,000.00	7,680.16	0.5244	Government	PHILIPPINES



## MEMBERSHIP

Bloomberg Philippine Sovereign Bond Index Money Market									
Group By	None		View		Returns		Projected		Members
Ticker	Coupon	Maturity Da...	Currency	Price	Position	Market Val...	Weight	Sector	Country/Territ...
32) RPTB	0.000	01/14/26	PHP	96.00	8,000.00	7,680.16	0.5244	Government	PHILIPPINES
33) RPTB	0.000	01/21/26	PHP	95.88	8,000.00	7,670.29	0.5237	Government	PHILIPPINES
34) RPTB	0.000	01/28/26	PHP	95.77	8,000.00	7,661.29	0.5231	Government	PHILIPPINES
35) RPTB	0.000	02/04/26	PHP	95.66	8,000.00	7,652.88	0.5225	Government	PHILIPPINES
36) RPTB	0.000	02/11/26	PHP	95.56	8,000.00	7,644.61	0.5220	Government	PHILIPPINES
37) RPTB	0.000	02/18/26	PHP	95.45	8,000.00	7,636.35	0.5214	Government	PHILIPPINES
38) RPTB	0.000	02/25/26	PHP	95.37	8,000.00	7,629.73	0.5210	Government	PHILIPPINES
39) RPTB	0.000	03/04/26	PHP	95.23	8,000.00	7,618.39	0.5202	Government	PHILIPPINES
40) RPTB	18.250	11/29/25	PHP	107.44	6,112.75	7,007.41	0.4785	Government	PHILIPPINES
41) RPTB	0.000	07/02/25	PHP	98.94	7,000.00	6,925.92	0.4729	Government	PHILIPPINES
42) RPTB	0.000	10/01/25	PHP	97.51	7,000.00	6,825.87	0.4661	Government	PHILIPPINES
43) RPTB	0.000	10/08/25	PHP	97.45	7,000.00	6,821.44	0.4658	Government	PHILIPPINES
44) RPTB	0.000	10/15/25	PHP	97.32	7,000.00	6,812.52	0.4652	Government	PHILIPPINES
45) RPTB	0.000	10/22/25	PHP	97.23	7,000.00	6,806.25	0.4647	Government	PHILIPPINES
46) RPTB	0.000	10/29/25	PHP	97.15	7,000.00	6,800.74	0.4644	Government	PHILIPPINES
47) RPTB	0.000	11/05/25	PHP	96.99	7,000.00	6,789.06	0.4636	Government	PHILIPPINES
48) RPTB	0.000	11/12/25	PHP	96.88	7,000.00	6,781.88	0.4631	Government	PHILIPPINES
49) RPTB	0.000	11/19/25	PHP	96.81	7,000.00	6,776.84	0.4627	Government	PHILIPPINES
50) RPTB	0.000	11/26/25	PHP	96.71	5,000.00	4,835.30	0.3302	Government	PHILIPPINES
51) RPTB	0.000	12/03/25	PHP	96.57	5,000.00	4,828.57	0.3297	Government	PHILIPPINES
52) RPTB	0.000	12/10/25	PHP	96.50	5,000.00	4,824.88	0.3294	Government	PHILIPPINES
53) RPTB	0.000	12/17/25	PHP	96.39	5,000.00	4,819.48	0.3291	Government	PHILIPPINES

Source: Bloomberg