

**PHILIPPINE SAVINGS BANK**  
 **PSBank**  
**Money Market Fund**

**KEY INFORMATION AND INVESTMENT DISCLOSURES STATEMENT**

January 30, 2026

**FUND FACTS**

<b>Classification:</b> Money Market	<b>Net Asset Value per Unit (NAVPU)<sup>1</sup>:</b> 132.709397
<b>Launch Date:</b> January 2, 2014	<b>Total Fund NAV (in Php Bn) :</b> 0.57
<b>Minimum Investment:</b> Php 10,000.00	<b>Dealing Day:</b> Banking day until 1:30 PM
<b>Additional Subscription:</b> Php 5,000.00	<b>Redemption Settlement:</b> Next banking day from date of redemption
<b>Minimum Redemption:</b> Php 5,000.00	
<b>Minimum Holding Period:</b> 30 calendar days	<b>Early Redemption Charge:</b> 1.00% for 1-15 days and 0.50% for 16-30 days of Redemption proceeds for all subscriptions held for less than thirty (30) days

**FEES\***

<b>Trustee Fees:</b> 0.50% p.a. based on NAV <b>Philippine Savings Bank</b>	<b>Custodianship Fee: Minimum monthly fee</b> of \$250 or its peso equivalent <b>HSBC</b>	<b>External Auditor Fees:</b> 0.014% <b>SGV</b>	<b>Other Fees:</b> 0.00% <b>Other Fees: NONE</b>
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\*As percentage of average daily NAV for the quarter valued at (in Php Bns) 0.57

**INVESTMENT OBJECTIVE AND STRATEGY**

To achieve liquidity and generate income for its participants by investing in a diversified portfolio of short-term Philippine peso denominated fixed income instruments with a portfolio duration of not more than one (1) year with no investment having a term exceeding three (3) years. The Fund aims to outperform its benchmark, the Philippine 91-day Treasury Bills (net of taxes).

**BENCHMARK**

The benchmark used for the PSBank Money Market Fund is the Philippine 91-day Treasury bills BVAL rate. The Bankers Association of the Philippines (BAP) is the benchmark administrator and owner of the PHP BVAL Reference Rates to be used as the Philippine Peso Government Securities benchmark in the GS market. The PHP BVAL Reference Rates are solely calculated by Bloomberg Finance Singapore L.P. and/or its affiliates (Bloomberg), under an agreement with the BAP. The BAP has engaged the Philippine Dealing System (PDS) to be its Benchmark Publication Agent and the BVAL rates for Government Securities are published on the PDS website daily at 5:00 p.m.

The 91-day T-bills (net of taxes) is the best suitable benchmark for the Money Market Fund since it is aligned with the general characteristic of the Fund which is a short term investment facility.

Additional information on the BVAL rates can be found on the PDS website ([www.pds.com.ph](http://www.pds.com.ph))

PDS Website Homepage > PHP BVAL Reference Rates - Benchmark Tenors

Home>Market Data>Government Securities> PHP BVAL Reference Rates- Benchmark Tenors

**CLIENT SUITABILITY**

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 Fund Rules of the Fund, which may be obtained from the Trustee, before deciding to invest.

Suitable for individual and corporate investors with moderately conservative risk appetite.

**KEY RISKS AND RISK MANAGEMENT**

Investment in UITF exposes the investors to various types of risks including but not limited to:

- **Interest Rate Risk :** This is the possibility for an investor to experience losses due to changes in interest rates. The purchase and sale of a debt instrument may result in profit or loss because the value of a debt instrument changes inversely with prevailing interest rates.
- **Market/Price Risk :** This is the possibility for an investor to experience losses due to changes in market prices of securities (e.g., bonds and equities). It is the exposure to the uncertain market value of a portfolio due to price fluctuations.
- **Liquidity Risk :** This is the possibility for an investor to experience losses due to the inability to sell or convert assets into cash immediately or in instances where conversion to cash is possible but at a loss.
- **Credit Risk/Default Risk :** This is the possibility for an investor to experience losses due to a borrower's failure to pay principal and/or interest in a timely manner on instruments such as bonds, loans, or other forms of security which the borrower issued.
- **Reinvestment Risk :** This is the risk associated with the possibility of having lower returns or earnings when maturing funds or the interest earnings of funds are reinvested.
- **Other Risk :** Your participation in the UITFs may be further exposed to the risk of any actual or potential conflicts of interest in the handling of in-house or related party.

PSBank Money Market Fund uses a defined Risk Management policy in identifying and measuring level of risks. The Fund uses weighted modified duration in evaluating market risk for investment in fixed income securities. Modified Duration measures the approximate sensitivity of the value of the security to changes in interest rates. Interest rates have an adverse relationship with fixed income security prices so that an increase in interest rates generally leads to decrease in fixed income prices and vice versa. The higher the duration of an instrument, the higher its risk (considering all other factors are equal).

○THE UITF FUND IS NOT A DEPOSIT ACCOUNT AND IS NOT INSURED BY THE PHILIPPINE DEPOSIT INSURANCE CORPORATION (PDIC)  
 ○THAT DUE TO THE NATURE OF THE INVESTMENT OF A UITF, THE RETURNS/YIELDS CANNOT BE GUARANTEED, 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 LOSSES UNLESS UPON WILLFUL DEFAULT, BAD FAITH OR GROSS NEGLIGENCE  
 ○THAT THE INVESTOR MUST READ THE COMPLETE DETAILS OF THE FUND IN THE UITF'S PLAN, MAKE HIS/HER OWN RISK ASSESSMENT, AND WHEN NECESSARY, SEEK AN INDEPENDENT/ PROFESSIONAL OPINION BEFORE MAKING AN INVESTMENT  
 ○THE UITF FUND IS NOT AN OBLIGATION OF, NOR GUARANTEED, NOR INSURED BY THE TRUSTEE OR ITS AFFILIATES OR SUBSIDIARIES

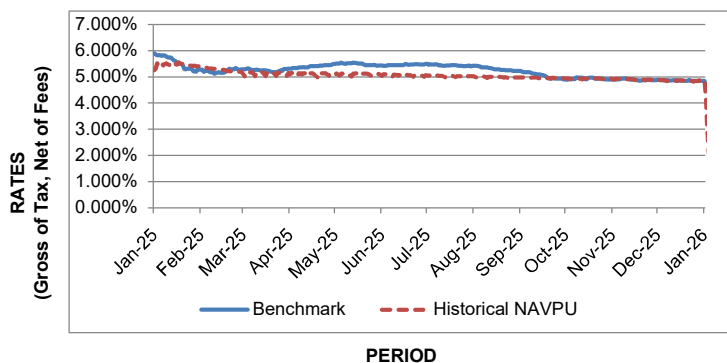
**COOLING-OFF PERIOD**

Subject to exemptions under BSP regulations governing the mandatory cooling-off period, the TRUSTOR/s is/are entitled to a cooling off period of two (2) banking days from the date of initial participation (the "Cooling-Off Period") in the applicable FUND. Should the TRUSTOR/s decide(s) to avail of their right to Cooling-Off period, the TRUSTOR/s shall give the TRUSTEE/MANAGER a written notice to cancel within such 2-banking day period. In which case, the TRUSTEE/MANAGER shall refund or return to the TRUSTOR/s the amounts invested, including the documents submitted, without undue delay and within a maximum period of fifteen (15) banking days after receipt of such notice to cancel and shall charge and withhold from said refund such processing fees or charges that are not greater than the actual or reasonable approximation of administrative costs incurred by the TRUSTEE as recovery thereof. As a result of the cancellation, the TRUSTOR/s understand(s) that such a cancellation may also result in mark to market gain or loss depending on the prevailing NAVPU which shall be for the TRUSTOR/s' own account. Otherwise if the TRUSTOR/s fail to exercise such a right within the said Cooling-Off period, the cancellation of investment beyond which shall be treated as a normal redemption subject to the applicable early redemption penalty.

**FUND PERFORMANCE AND STATISTICS AS OF JANUARY 30, 2026**

(Purely for reference purposes and is not a guarantee of future results)

**Graph**



**NAVPU OVER THE PAST 12 MONTHS**

<b>Highest</b>	132.709397
<b>Lowest</b>	127.810792

<sup>1</sup>Net of fees and taxes.

**Statistics**

<b>Weighted Modified Duration</b>	0.03
<b>Volatility, Past 1 Year*</b>	0.08%
<b>Sharpe Ratio**</b>	-0.70
<b>Information Ratio***</b>	-1.14

\*Volatility measures the degree to which the Fund fluctuates vis-à-vis its average return over a period of time.

\*\*Sharpe Ratio is used to characterize how well the return of a Fund compensates the investor for the level of risk taken. The higher the number, the better.

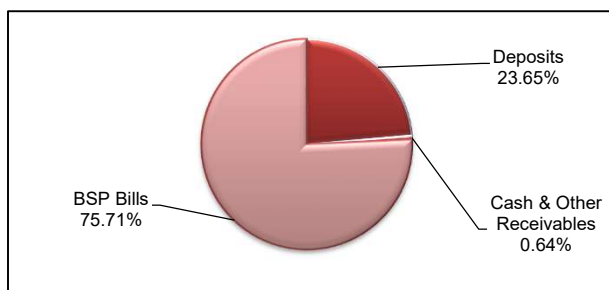
\*\*\* Information Ratio measures reward-to-risk efficiency of the portfolio relative to the benchmark. The higher the number, the higher the reward per unit of risk.

**Cumulative Performance (%)**

Period	1 Mo	6 Mos	YTD	1 Yr	3 Yrs	5 Yrs	Since Inception
Fund	0.272%	1.788%	0.281%	3.833%	13.639%	16.196%	32.709%
Benchmark	0.311%	1.978%	0.358%	4.132%	13.086%	15.962%	29.147%

Note: Rates are net of tax

**Portfolio Composition**



**TOP HOLDINGS:**

Name	Maturity	% of Fund
BSP Bills	2/18/2026	42.00%
BSP Bills	2/3/2026	34.19%
TD - PS Bank	2/16/2026	8.77%
TD - China Banking Corporation	2/4/2026	3.69%
TD - PS Bank	2/2/2026	3.33%
TD - China Banking Corporation	2/12/2026	1.80%
TD - China Banking Corporation	3/12/2026	1.77%
TD - China Banking Corporation	3/5/2026	1.76%
TD - China Banking Corporation	2/26/2026	1.76%
TD - China Banking Corporation	2/19/2026	0.92%

**OTHER DISCLOSURES**

**1) RELATED PARTY TRANSACTIONS**

The Fund has deposits with the Bank Proper amounting to Php72,019,812.58 which were approved by the Trust Committee. Likewise, all related parties transactions are conducted on an arm's length basis.

**2) LIST OF PROSPECTIVE INVESTMENTS**

The following are among the Fund's approved investment outlets, wherein the Trustee intends to invest depending on strategy, availability, or other market-driven circumstances:

- a) Bank deposits and such other investments allowed under regulations issued by the BSP.
- b) Tradable fixed-income instruments issued or guaranteed by the Philippine government or the BSP.
- c) Tradable fixed-income instruments issued by financial institutions or private corporations; exchange-listed securities; marketable instruments that are traded in an organized exchange; loans traded in an organized market; and such other tradable investment outlets/categories as the BSP may allow.

**OUTLOOK AND STRATEGY**

Yields on government securities declined by 10 bps on average month-on-month with the 3-month paper closing at 4.6826% down by 17 bps from last month. Meanwhile, the 5-yr, 7-yr and 10-yr papers were down by 13 bps, 8 bps, and 9 bps respectively after investors speculated the BSP would cut rates during its February policy meeting after the disappointing 4Q2025 GDP figure. The Fund's 30-day and year-to-date absolute performance were 0.272% and 0.281% vs. benchmark of 0.311% and 0.358% respectively, while the Fund's duration stood at 0.0349 years.

Headline inflation in January registered at 2.0%, up from 1.8% in December. This is higher than the consensus forecast of 1.8% and at the lower end of the BSP's target range for inflation of 2.0-4.0%. Meanwhile, core inflation in January rose to 2.8% from 2.4% in December. The higher inflation was due to the faster growth in prices of the housing, water, electricity and gas sector and in prices of the restaurants and accommodation services sector.

In the US, the Fed kept interest rates steady during its first policy meeting of the year. Fed Chair Powell said the economy remains strong and that risks to unemployment and inflation have diminished. He added that there is no preset course for monetary policy and signaled the Fed would assess future rate decisions based on economic data on a meeting-to-meeting basis.

Locally, BSP Gov. Remolona said the Monetary Board may cut interest rates again during its policy meeting in February after the lower-than-expected 4Q2025 GDP figure. He said the BSP will carefully assess if the disappointing growth figure was from the demand side or supply side and whether or not an interest rate cut will be needed to support the economy. Meanwhile, upside risks to inflation remain from potential higher import costs due to a weaker Peso, higher utility rates and transport fares, higher oil prices due to geopolitical conflicts in the Middle East, and the global spillover effects of new tariff policies initiated by US Pres. Trump. Looking ahead, continued monetary easing may cause domestic interest rates to decline which, in turn, may lead to higher mark-to-market values in the short-term.

As such, the Fund will continue to seek high yielding short-term fixed income securities to maximize returns, lessen the impact of market volatility and provide greater accruals to the Fund. We will also continue to monitor foreign and local economic developments to assess any impact these may have on the Fund.

Customer Complaints, Concerns and Other Queries - In case of complaints, concerns and other queries regarding PSBank Trust Division Products and Services, the Client may contact the Bank's 24/7 Customer Experience Hotline at (02) 8845-8888; text (63) 998-8458888; e-mail at customerexperience@psbank.com.ph or call BSP Financial Consumer Department at Tel. No. 8708-7087.

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