

**EASTWEST BANKING CORPORATION**
**INFINITY DOLLAR INTERMEDIATE TERM BOND FUND  
 KEY INFORMATION AND INVESTMENT DISCLOSURE STATEMENT**
**For the Quarter 31 March 2015**
**FUND FACTS**

Classification:	<b>US Dollar Bond Fund</b>	Net Asset Value per Unit (NAVpU):	<b>USD 128.6286</b>
Launch Date:	<b>18 March 2005</b>	Total Fund NAV:	<b>USD 0.610 Million</b>
Minimum Initial Investment:	<b>USD 2,000.00</b>	Dealing Day:	<b>Daily, up to 12 noon</b>
Minimum Additional investment:	<b>USD 0.00</b>	Redemption Settlement:	<b>Next banking day from date of redemption</b>
Minimum Holding Period:	<b>30 calendar days</b>	Early Redemption Charge:	<b>USD 10.00 or 0.25% of the amount withdrawn, whichever is higher</b>
Applicable Tax:	<b>7.5% final tax</b>	Valuation:	<b>Marked-to-Market</b>

**FEES**

Trustee Fee: 0.50% p.a. <b>EastWest Bank - Trust Division</b>	Custodianship Fee: 0.003835%* <b>HSBC</b>	External Audit Fee: 0.0000% <b>SGV</b>
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\*Ratio of expense to the quarter's average daily net asset value.

**INVESTMENT OBJECTIVE AND STRATEGY**

- The Fund aims to achieve for its participants potential to earn yields higher than higher than traditional bank deposits.

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

- The Fund is suitable for investors who: (a) have moderate risk appetite; and (b) who are looking for capital growth over an investment time horizon of at least 3 years through a managed portfolio of fixed-income instruments.
- You should not invest in this Fund if you do not understand or are not comfortable with the accompanying risks.

<ul style="list-style-type: none"> <li>❖ THE UIT FUND IS NOT A DEPOSIT AND IS NOT INSURED BY THE PHILIPPINE DEPOSIT INSURANCE CORPORATION (PDIC).</li> <li>❖ THE RETURNS CANNOT BE GUARANTEED AND HISTORICAL NAVPU IS FOR ILLUSTRATION OF NAVPU MOVEMENTS / FLUCTUATIONS ONLY.</li> <li>❖ WHEN REDEEMING, THE PROCEEDS MAY BE WORTH LESS THAN THE ORIGINAL INVESTMENT AND ANY LOSSES WILL BE SOLELY FOR THE ACCOUNT OF THE CLIENT.</li> <li>❖ THE TRUSTEE IS NOT LIABLE FOR ANY LOSS UNLESS UPON WILLFUL DEFAULT, BAD FAITH OR GROSS NEGLIGENCE.</li> <li>❖ TRUSTORS ARE ADVISED TO READ THE DECLARATION OF TRUST FOR THE FUND, WHICH MAY BE OBTAINED FROM THE OFFICE OF THE TRUSTEE, BEFORE DECIDING TO INVEST.</li> </ul>
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## KEY RISKS AND RISK MANAGEMENT

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

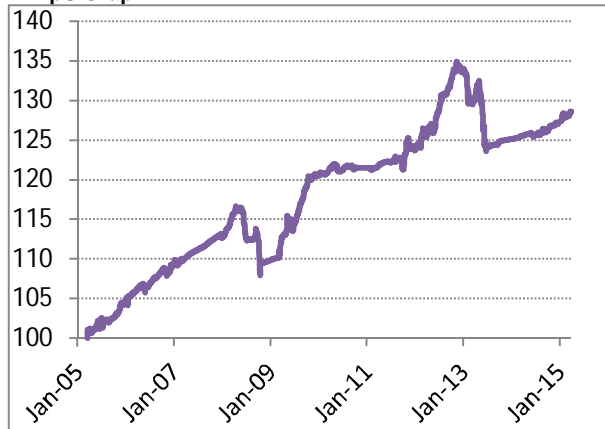
The Fund employs a risk management policy based on duration. Duration measures the sensitivity of Navpu to interest rate movements. As interest rates rise, bond prices fall. The higher the duration, the more the NAVpU will fluctuate in relation to changes in interest rates.

- Investors may not get back the value of their original investment upon redemption.
- These are the principal risk factors which may affect the performance of the Fund. If you would like more information before you invest, please consult the most recent Declaration of Trust (DOT). The rights and duties of the investor are in the DOT.

## PORTFOLIO STATISTICS & FUND PERFORMANCE

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

NAVpU Graph



### NAVpU Over the past 12 months

Highest	\$ 128.6286
Lowest	\$ 126.1028

### Portfolio Holdings/Composition

Deposits in EWB and EWRB	10.30%
Deposits in other banks	57.59%
Government Securities	12.09%
Corporate Bonds	20.01%
Total	100%

### Key Statistics

Weighted Ave. Duration	2.43
Volatility, Past 1 Year*	0.0508%
Weighted Ave. Yield	2.183%

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

## OTHER DISCLOSURES

- **RELATED PARTY TRANSACTIONS.** The Fund has deposits with EastWest Bank and EastWest Rural Bank, a wholly owned subsidiary of the Bank, amounting to \$ 62.68K and \$ 0.00, respectively. These investment outlets were approved by the Board of Directors. Likewise, all related party transactions are conducted on a best execution and arm's length basis.
- **OUTLOOK AND STRATEGY.** The Fund will actively take advantage of pockets of rallies to take position in more liquid and higher yielding government and corporate bonds. Nonetheless, amidst prospects of increased volatility, we will maintain our overall defensive stance.
- **PROSPECTIVE INVESTMENT.** The Fund's prospective investments, depending on availability and market developments, may include but not limited to, Time Deposits/ Special Savings Accounts (up to 99% of assets), Government Securities (up to 100% of assets) and other fixed income securities issued by local financial institutions or private corporations (up to 15% of assets per issuer and related parties).

**EASTWEST BANKING CORPORATION**
**INFINITY PESO INTERMEDIATE TERM BOND FUND  
 KEY INFORMATION AND INVESTMENT DISCLOSURE STATEMENT**
**For the Quarter 31 March 2015**
**FUND FACTS**

Classification:	<b>Peso Bond Fund</b>	Net Asset Value per Unit (NAVPU):	<b>P1,813.6179</b>
Launch Date:	<b>18 February 2005</b>	Total Fund NAV:	<b>P 370.750 Million</b>
Min. Initial Investment	<b>Php 10,000.00</b>	Dealing Day:	<b>Daily, up to 12noon</b>
Min. Additional Investment:	<b>Php 0.00</b>	Redemption Settlement:	<b>Next banking day from date of redemption</b>
Min. Holding Period:	<b>30 calendar days</b>	Early Redemption Charge:	<b>Php 500 or 0.25% of the amount withdrawn, whichever is higher</b>
Applicable Tax:	<b>20% Final Tax</b>	Valuation:	<b>Marked-to-Market</b>

**FEES**

Trustee Fee: 1% p.a. <b>EastWest Bank - Trust Division</b>	Custodianship Fee: 0.001481%* <b>HSBC</b>	External Audit Fee: 0.00% <b>SGV</b>
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\*Ratio of expense to the quarter's average daily net asset value.

**INVESTMENT OBJECTIVE AND STRATEGY**

- The Fund aims to provide for its participants a retail investment alternative with potential to earn yields higher than traditional bank deposit. The Fund aims to surpass the 1-month T-bill rate(gross of fees).

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

- The Fund is suitable for investors who: (a) have moderate risk appetite; and (b) who are looking for capital growth over an investment time horizon of at least 3 years through a managed portfolio of fixed-income instruments.
- You shall not invest in this Fund if you do not understand or are not comfortable with the accompanying risks.

<ul style="list-style-type: none"> <li>❖ THE UIT FUND IS NOT A DEPOSIT AND IS NOT INSURED BY THE PHILIPPINE DEPOSIT INSURANCE CORPORATION (PDIC).</li> <li>❖ THE RETURNS CANNOT BE GUARANTEED AND HISTORICAL NAVPU IS FOR ILLUSTRATION OF NAVPU MOVEMENTS / FLUCTUATIONS ONLY.</li> <li>❖ WHEN REDEEMING, THE PROCEEDS MAY BE WORTH LESS THAN THE ORIGINAL INVESTMENT AND ANY LOSSES WILL BE SOLELY FOR THE ACCOUNT OF THE CLIENT.</li> <li>❖ THE TRUSTEE IS NOT LIABLE FOR ANY LOSS UNLESS UPON WILLFUL DEFAULT, BAD FAITH OR GROSS NEGLIGENCE.</li> <li>❖ TRUSTORS ARE ADVISED TO READ THE DECLARATION OF TRUST FOR THE FUND, WHICH MAY BE OBTAINED FROM THE OFFICE OF THE TRUSTEE, BEFORE DECIDING TO INVEST.</li> </ul>
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## KEY RISKS AND RISK MANAGEMENT

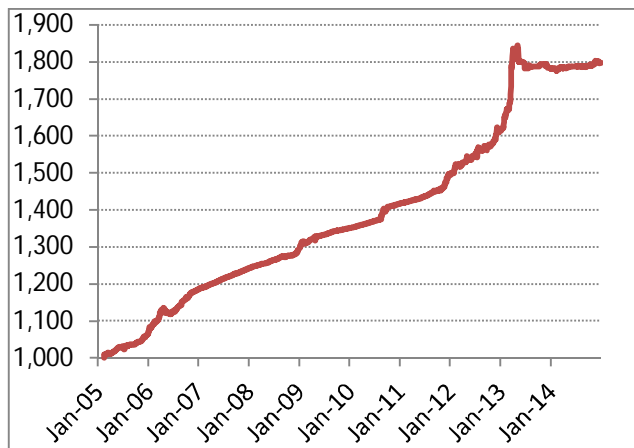
**You should not invest in this Fund if you do not understand or are not comfortable with the accompanying risks.**

- The Fund employs a risk management policy based on duration. Duration measures the sensitivity of NAVpU to interest rate movements. As interest rates rise, bond prices fall. The higher the duration, the more the NAVpU will fluctuate in relation to changes in interest rates.
- Investors may not get back the value of their original investment.
- The value of the Fund may rise or fall. You may lose some or all of your investment depending on the performance of the underlying securities. Factors that may affect the performance of these securities include, without limitation, market risks, fluctuations in interest rates, political instability, exchange controls, changes in taxation and foreign investment policies. Some of the key risks associated with the Fund are described below:
  - Market risk – Potential or actual losses arising from adverse changes in market prices of securities.
  - Liquidity risk – Potential or actual losses arising from the Fund's inability to convert its assets into cash immediately at minimal cost.
  - Credit risk – Potential or actual losses arising from inability of borrower to pay principal and/or interest in a timely manner on loans, bonds and other debt securities.
- These are the principal risk factors which may affect the performance of the Fund. If you would like more information before you invest, please consult the most recent Declaration of Trust (DOT). The rights and duties of the investor are in the DOT.

## PORTFOLIO STATISTICS & FUND PERFORMANCE

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

NAVpU Graph



NAVpU Over the past 12 months

Highest	P1,831.6445
Lowest	P1,782.9168

Portfolio Holdings/Composition

SDA	63.79%
Deposits in EWB and EWRB	5.74%
Government Securities	30.05%
Corporate Bonds	0.42%
Total	100%

Key Statistics

Weighted Ave. Duration	2.67
Volatility, Past 1 Year*	0.0773%
Weighted Ave. Yield	2.87%

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

## OTHER DISCLOSURES

- **RELATED PARTY TRANSACTIONS.** The Fund has deposits with EastWest Bank and EastWest Rural Bank, a wholly owned subsidiary of the Bank, amounting to P 6.23M and P 5.01M, respectively. These investment outlets were approved by the Board of Directors. Likewise, all related party transactions are conducted on a best execution and arm's length basis.
- **OUTLOOK AND STRATEGY.** The Fund will take advantage of pockets of interest rate rallies to position in the more liquid government securities and bonds. Nonetheless, amidst prospects of increased volatility, we will maintain our overall defensive stance.
- **PROSPECTIVE INVESTMENT.** The Fund's prospective investments, depending on availability and market development, may include, but not limited to, Special Deposit Accounts (up to 70% of assets), Time Deposits/ Special Savings Accounts (up to 99% of assets), Government Securities (up to 100% of assets) and tradable fixed income securities issued by local financial institutions or private corporations (up to 15% of assets per issuer and related parties).

**EASTWEST BANKING CORPORATION**
**INFINITY PESO LONG TERM BOND FUND  
 KEY INFORMATION AND INVESTMENT DISCLOSURE STATEMENT**

For the Quarter 31 March 2015

**FUND FACTS**

Classification:	<b>Peso Bond Fund</b>	Net Asset Value per Unit (NAVPU):	<b>Php 1,449.1418</b>
Launch Date:	<b>01 March 2007</b>	Total Fund NAV:	<b>Php 9.378 Million</b>
Base Currency:	<b>Philippine Peso</b>	Dealing Day:	<b>Daily, up to 12noon</b>
Min. Initial Investment:	<b>Php 100,000.00</b>	Redemption Settlement:	<b>Next banking day from date of redemption</b>
Min. Additional Investment:	<b>Php 0.00</b>	Early Redemption Charge:	<b>Php 500 or 0.25% of the amount withdrawn, whichever is higher</b>
Min. Holding Period:	<b>180 calendar days</b>	Applicable Tax:	<b>20% Final Tax</b>

**FEES**

Trustee Fee: 1% p.a. <b>EastWest Bank - Trust Division</b>	Custodianship Fee: 0.00603%* <b>HSBC</b>	External Audit Fee: 0.00% <b>SGV</b>
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\*Ratio of expense to the quarter's average daily net asset value.

**INVESTMENT OBJECTIVE AND STRATEGY**

- The Fund aims to provide its participants a retail investment alternative with potential to earn higher yields by investing in a diversified portfolio of high yielding deposits and tradable investment-grade securities issued by the Philippine government and corporations. The Fund aims to surpass the 6-month T-bill rate (gross of fees)

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

- The Fund is suitable for investors who: (a) have moderate risk appetite; and (b) who are looking for capital growth over an investment time horizon of at least 5 years through a managed portfolio of fixed-income instruments.
- You shall not invest in this Fund if you do not understand or are not comfortable with the accompanying risks.

<ul style="list-style-type: none"> <li>❖ THE UIT FUND IS NOT A DEPOSIT AND IS NOT INSURED BY THE PHILIPPINE DEPOSIT INSURANCE CORPORATION (PDIC).</li> <li>❖ THE RETURNS CANNOT BE GUARANTEED AND HISTORICAL NAVPU IS FOR ILLUSTRATION OF NAVPU MOVEMENTS / FLUCTUATIONS ONLY.</li> <li>❖ WHEN REDEEMING, THE PROCEEDS MAY BE WORTH LESS THAN THE ORIGINAL INVESTMENT AND ANY LOSSES WILL BE SOLELY FOR THE ACCOUNT OF THE CLIENT.</li> <li>❖ THE TRUSTEE IS NOT LIABLE FOR ANY LOSS UNLESS UPON WILLFUL DEFAULT, BAD FAITH OR GROSS NEGLIGENCE.</li> <li>❖ TRUSTORS ARE ADVISED TO READ THE DECLARATION OF TRUST FOR THE FUND, WHICH MAY BE OBTAINED FROM THE OFFICE OF THE TRUSTEE, BEFORE DECIDING TO INVEST.</li> </ul>
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## KEY RISKS AND RISK MANAGEMENT

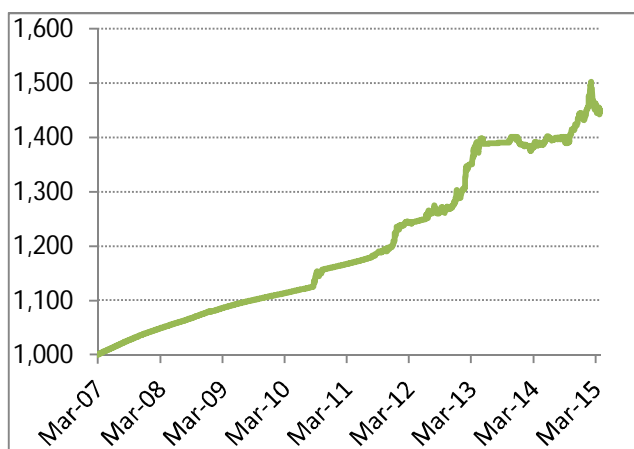
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- The value of the Fund may rise or fall. You may lose some or all of your investment depending on the performance of the underlying securities. Factors that may affect the performance of these securities include, without limitation, market risks, fluctuations in interest rates, political instability, exchange controls, changes in taxation and foreign investment policies. Some of the key risks associated with the Fund are described below:
  - Market risk – Potential or actual losses arising from adverse changes in market prices of securities
  - Liquidity risk – Potential or actual losses arising from the Fund's inability to convert its assets into cash immediately at minimal cost
  - Credit risk – Potential or actual losses arising from inability of borrower to pay principal and/or interest in a timely manner on loans, bonds and other debt securities
- These are the principal risk factors which may affect the performance of the Fund. If you would like more information before you invest, please consult the most recent Declaration of Trust (DOT). The rights and duties of the investor are in the DOT.

## PORTFOLIO STATISTICS & FUND PERFORMANCE

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

NAVpU Graph



NAVpU Over the past 12 months

Highest	P1,502.7846
Lowest	P1,385.6649

Portfolio Holdings/Composition

SDA	13.91%
Deposits in EWB and EWRB	2.91%
Government Securities	83.18%
Total	100%

Key Statistics

Weighted Ave. Duration	7.66
Volatility, Past 1 Year*	0.251%
Weighted Ave. Yield	3.867%

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

## OTHER DISCLOSURES

- **RELATED PARTY TRANSACTIONS.** The Fund has deposits with EastWest Bank and EastWest Rural Bank, a wholly owned subsidiary of the Bank, amounting to P272K and P0.00, respectively. These investment outlets were approved by the Board of Directors. Likewise, all related party transactions are conducted on a best execution and arm's length basis.
- **OUTLOOK AND STRATEGY.** The Fund will advantage of pockets of interest rate rallies to position in the more liquid government securities and corporate bonds that have longer maturities. Nonetheless, amidst prospects of increased volatility, we will maintain our overall defensive stance.
- **PROSPECTIVE INVESTMENT.** The Fund's prospective investments, depending on availability or market developments, may include but not limited to, Special Deposit Accounts (up to 70% of assets), Time Deposits/Special Savings Accounts (up to 99% of assets), Government Securities (up to 100% of assets) and tradable fixed income securities issued by local financial institutions or private corporations (up to 15% of assets per issuer and its related parties).



**EASTWEST BANKING CORPORATION**
**INFINITY PESO MONEY MARKET FUND  
 KEY INFORMATION AND INVESTMENT DISCLOSURE STATEMENT**
**For the Quarter 31 March 2015**
**FUND FACTS**

Classification:	<b>Peso Money Market</b>	Net Asset Value per Unit (NAVPU):	<b>Php 1,237.4683</b>
Launch Date:	<b>01 March 2007</b>	Total Fund NAV:	<b>Php 148.352 Million</b>
Min. Initial Investment:	<b>Php 100,000.00</b>	Dealing Day:	<b>Daily, up to 12noon</b>
Min. Additional Investment:	<b>Php 0.00</b>	Redemption Settlement:	<b>Next banking day from date of redemption</b>
Min. Holding Period:	<b>None</b>	Early Redemption Charge:	<b>Not Applicable</b>
Applicable Tax:	<b>20% Final Tax</b>	Valuation:	<b>Marked-to-Market</b>

**FEES**

Trustee Fee: 0.25% p.a. <b>EastWest Bank - Trust Division</b>	Custodianship Fee: 0.0000139%* <b>HSBC</b>	External Audit Fee: 0.00% <b>SGV</b>
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\*Ratio of expense to the quarter's average daily net asset value.

**INVESTMENT OBJECTIVE AND STRATEGY**

The Fund aims to achieve for its participants current income better than traditional deposit yield, with minimal risk to principal investment associated with portfolio duration.

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

- The Fund is suitable for investors who: (a) have low risk appetite; and (b) who are looking for current income growth over an investment time horizon of at least 1 year through a managed portfolio of fixed-income instruments.
- You shall not invest in this Fund if you do not understand or are not comfortable with the accompanying risks.
- The Fund employs a risk management policy based on duration. Duration measures the sensitivity of NAVpU to interest rate movements. As interest rates rise, bond prices fall. The higher the duration, the more the 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).**
- ❖ **THE 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.**
- ❖ **TRUSTORS ARE ADVISED TO READ THE DECLARATION OF TRUST FOR THE FUND, WHICH MAY BE OBTAINED FROM THE OFFICE OF THE TRUSTEE, BEFORE DECIDING TO INVEST.**

## KEY RISKS AND RISK MANAGEMENT

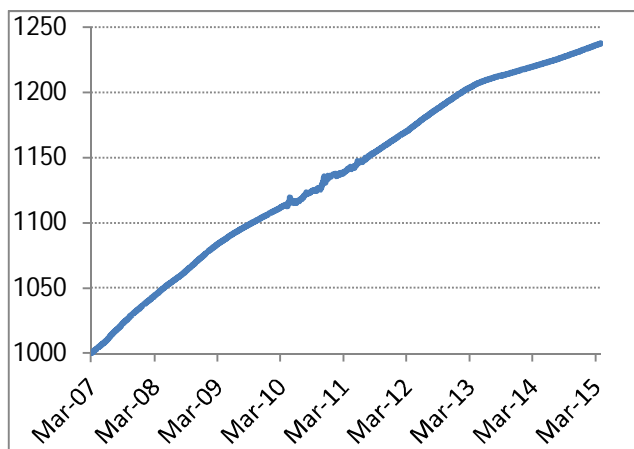
**You should not invest in this Fund if you do not understand or are not comfortable with the accompanying risks.**

- Investors may not get back the value of their original investment upon redemption.
- The value of the Fund may rise or fall. You may lose some or all of your investment depending on the performance of the underlying securities. Factors that may affect the performance of these securities include, without limitation, market risks, fluctuations in interest rates, political instability, exchange controls, changes in taxation and foreign investment policies. Some of the key risks associated with the Fund are described below:
  - Market risk – Potential or actual losses arising from adverse changes in market prices of securities
  - Liquidity risk – Potential or actual losses arising from the Fund's inability to convert its assets into cash immediately at minimal cost
  - Credit risk – Potential or actual losses arising from inability of borrower to pay principal and/or interest in a timely manner on loans, bonds and other debt securities.
- These are the principal risk factors which may affect the performance of the Fund. If you would like more information before you invest, please consult the most recent Declaration of Trust (DOT). The rights and duties of the investor are in the DOT.

## PORTFOLIO STATISTICS & FUND PERFORMANCE

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

NAVpU Graph



NAVpU Over the past 12 months

Highest	P1,237.4683
Lowest	P1,220.8621

Portfolio Holdings/Composition

SDA	65.43%
Deposits in EWB and EWRB	7.58%
Deposits in other Banks	26.98%
Total	100%

Key Statistics

Weighted Ave. Duration	0.028
Volatility, Past 1 Year*	0.004%
Weighted Ave. Yield	2.215%

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

## OTHER DISCLOSURES

- **RELATED PARTY TRANSACTIONS.** The Fund has deposits with EastWest Bank and EastWest Rural Bank, a wholly owned subsidiary of the Bank, amounting to P 6.23M and P 5.01M, respectively. These investment outlets were approved by the Board of Directors. Likewise, all related party transactions are conducted on a best execution and arm's length basis.
- **OUTLOOK AND STRATEGY.** The Fund maintains its focus of capital preservation with principal protection. The Fund shall seek to be invested heavily in the SDA, considering liquidity requirements. The Fund shall also take advantage of interest rallies to pick up bonds to increase duration and improve yield. Nonetheless, amidst increased market volatility, we will maintain our overall defensive stance.
- **PROSPECTIVE INVESTMENT.** The Fund's prospective investments, depending on availability and market development, may include, but not limited to, Special Deposit Accounts (up to 70% of assets), Time Deposits/ Special Savings Accounts (up to 100% of assets), Government Securities (up to 100% of assets) and fixed income securities issued by local financial institutions or private corporations (up to 15% of assets per issuer and its related parties).



**EASTWEST BANKING CORPORATION**
**EASTWEST PHILEQUITY FEEDER FUND  
 KEY INFORMATION AND INVESTMENT DISCLOSURE STATEMENT**
**For the Quarter 31 March 2015**
**FUND FACTS**

Classification:	<b>Equity Feeder Fund</b>	Net Asset Value per Unit (NAVpU):	<b>Php 1,077.1680</b>
Launch Date:	<b>October 29, 2014</b>	Total Fund NAV:	<b>Php 123.342 Million</b>
Min. Initial Investment:	<b>Php10,000.00</b>	Dealing Day:	<b>Daily, up to 12 noon</b>
Min. Additional Investment:	<b>Php1,000.00</b>	Redemption Settlement:	<b>4 banking days from date of redemption</b>
Min. Holding Period:	<b>30 calendar days</b>	Early Redemption Charge:	<b>P500 or 0.25% of the redemption amount, whichever is higher</b>
Applicable Tax:	<b>20% final tax on interest income from fixed income, money market investments</b>	Valuation:	<b>Marked-to-Market</b>

**FEES**

Trustee Fee: 0.25% p.a. <b>EastWest Bank - Trust Division</b>	Custodianship Fee: 0.00%	External Audit Fee: 0.00% <b>SGV</b>
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**INVESTMENT OBJECTIVE AND STRATEGY**

- The Fund, operating as a feeder fund, aims to achieve for its participants long-term capital appreciation through investing primarily in a portfolio of listed Philippine equities. Toward this end, the Fund shall invest all or substantially its assets in the Philequity Fund, Inc.

**CLIENT SUITABILITY**

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.

- The Fund is suitable for investors who: (a) have high risk appetite; and (b) who are looking for capital growth over an investment time horizon of at least 5 years through a managed portfolio of equity securities.
- You shall not invest in this Fund if you do not understand or are not comfortable with the accompanying risks.

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**KEY RISKS AND RISK MANAGEMENT**

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

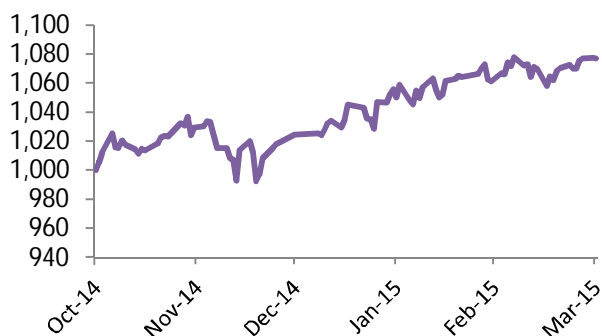
- The target fund, Philequity Fund, employs a risk management policy based on appropriate diversification of investments intended to generate long term appreciation of the Fund.

- Investors may not get back the value of their original investment upon redemption.
- The value of the Fund may rise or fall. You may lose some or all of your investment depending on the performance of the underlying securities. Factors that may affect the performance of these securities include, without limitation, market risks, fluctuations in interest rates, political instability, exchange controls, changes in taxation and foreign investment policies. Some of the key risks associated with the Fund are described below:
  - Counterparty risk -- Potential or actual losses arising from risks particular to a feeder fund arrangement, as the fund is significantly dependent upon the target fund's communicated investment strategy including excessive concentration as well as timing of data transmittal.
  - Market risk – Potential or actual losses arising from adverse changes in market prices of securities
  - Liquidity Risk – Potential or actual losses arising from the Fund's inability to convert its assets into cash immediately at minimal cost
  - Credit risk – Potential or actual losses arising from inability of borrower to pay principal and/or interest in a timely manner on loans, bonds and other debt securities
- These are the principal risk factors which may affect the performance of the Fund. If you would like more information before you invest, please consult the most recent Declaration of Trust (DOT). The rights and duties of the investor are in the DOT.

### PORTFOLIO STATISTICS & FUND PERFORMANCE

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

#### NAVpU Graph



#### NAVpU since inception

Highest	P 1,078.0040
Lowest	P 992.4054

#### Portfolio Holdings/Composition

Philequity Fund	97%
EW Term Deposits	3%
Total	100%

#### Key Statistics

Volatility, since inception*	0.6457%
Return since Inception	7.72%

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

#### Philequity Fund Top 10 Holdings

Issue	% of Fund	Issue	% of Fund
ALI	7%	MBT	5%
URC	7%	AC	4%
SMIC	6%	SMPH	4%
TEL	5%	JGS	3%
BDO	5%	EDC	3%

### OTHER DISCLOSURES

- **RELATED PARTY TRANSACTIONS.** The Fund has deposits with EastWest Bank and EastWest Rural Bank, a wholly owned subsidiary of the Bank, amounting to P 3.99M and P 0.0M, respectively. These investment outlets were approved by the Board of Directors. Likewise, all related party transactions are conducted on a best execution and arm's length basis.
- **OUTLOOK AND STRATEGY.** The target fund will take advantage of the strong fundamental drivers that are unique and advantageous to the Philippines. The target fund, however, will remain cautious in its tactical asset allocation given the increased volatility in the financial markets brought about by slow and uneven economic growth; low oil and commodity prices; diverging central bank actions; and volatile foreign currency exchange.

**PROSPECTIVE INVESTMENT.** The Fund's prospective investments, depending on availability and market development, may include but not limited to, PHILEQUITY Fund, Time Deposits/ Special Savings Accounts, Government Securities and tradable fixed income securities issued by local financial institutions or private corporations. Investment in the PHILEQUITY Fund may amount up to 100% of total assets but shall not fall below 90% of total assets of the Fund. Additionally, the target fund may look to invest more on consumer and energy securities given the windfall of low oil prices and looming power shortage this year.



**EASTWEST BANKING CORPORATION**

> Your dream Our focus <

EastWest Bank – Trust Division, 3F EastWest Corporate Center, 5<sup>th</sup> Avenue corner 23<sup>rd</sup> St., Bonifacio Global City Taguig. Telephone Numbers: (02) 575 3888 local 3020/3037 Website: [www.eastwestbanker.com](http://www.eastwestbanker.com)

**EASTWEST PHILEQUITY INSTITUTIONAL FEEDER FUND  
KEY INFORMATION AND INVESTMENT DISCLOSURE STATEMENT**

**For the Quarter 31 March 2015**

**FUND FACTS**

Classification:	<b>Equity Feeder Fund</b>	Net Asset Value per Unit (NAVpU):	<b>Php 1,054.6991</b>
Launch Date:	<b>September 22, 2014</b>	Total Fund NAV:	<b>Php 268.289 Million</b>
Min. Initial Investment:	<b>Php 0.00</b>	Dealing Day:	<b>Daily, up to 12 noon</b>
Min. Additional Investment:	<b>Php 0.00</b>	Redemption Settlement:	<b>4 banking days from date of redemption</b>
Min. Holding Period:	<b>None</b>	Early Redemption Charge:	<b>Php 0.00</b>
Applicable Tax:	<b>20% final tax on interest income from fixed income, money market investments</b>	Valuation:	<b>Marked-to-Market</b>

**FEES**

Trustee Fee: 0.00% p.a.* EastWest Bank - Trust Division	Custodianship Fee: 0.00%	External Audit Fee: 0.00% SGV
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\*A separate trust fee is charged instead at the portfolio level.

**INVESTMENT OBJECTIVE AND STRATEGY**

- The Fund, operating as a feeder fund, aims to achieve for its participants long-term capital appreciation through investing primarily in a portfolio of listed Philippine equities. Toward this end, the Fund shall invest all or substantially its assets in the Philequity Fund, Inc.

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

- The Fund is suitable for investors who: (a) have high risk appetite; and (b) who are looking for capital growth over an investment time horizon of at least 5 years through a managed portfolio of equity securities.
- You shall not invest in this Fund if you do not understand or are not comfortable with the accompanying risks.
- Participation in the Fund is exclusive to managed accounts of EastWest Bank – Trust Division.

- ❖ THE UIT FUND IS NOT A DEPOSIT AND IS NOT INSURED BY THE PHILIPPINE DEPOSIT INSURANCE CORPORATION (PDIC).
- ❖ THE 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.
- ❖ TRUSTORS ARE ADVISED TO READ THE DECLARATION OF TRUST FOR THE FUND, WHICH MAY BE OBTAINED FROM THE OFFICE OF THE TRUSTEE, BEFORE DECIDING TO INVEST.

**KEY RISKS AND RISK MANAGEMENT**

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

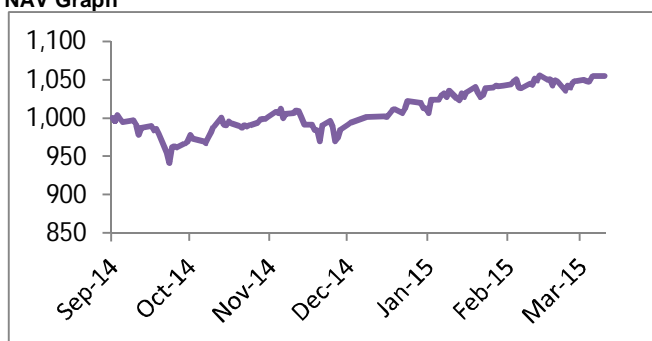
- The target fund, PhilEquity Fund, employs a risk management policy based on appropriate diversification of investments intended to generate long term appreciation of the Fund.
- Investors may not get back the value of their original investment upon redemption.

- The value of the Fund may rise or fall. You may lose some or all of your investment depending on the performance of the underlying securities. Factors that may affect the performance of these securities include, without limitation, market risks, fluctuations in interest rates, political instability, exchange controls, changes in taxation and foreign investment policies. Some of the key risks associated with the Fund are described below:
  - Counterparty risk – Potential or actual losses arising from risks particular to a feeder fund arrangement, as the fund is significantly dependent upon the target fund’s communicated investment strategy including excessive concentration as well as timing of data transmittal.
  - Market risk – Potential or actual losses arising from adverse changes in market prices of securities
  - Liquidity risk – Potential or actual losses arising from the Fund’s inability to convert its assets into cash immediately at minimal cost
  - Credit risk – Potential or actual losses arising from inability of borrower to pay principal and/or interest in a timely manner on loans, bonds and other debt securities
- These are the principal risk factors which may affect the performance of the Fund. If you would like more information before you invest, please consult the most recent Declaration of Trust (DOT). The rights and duties of the investor are in the DOT.

## PORTFOLIO STATISTICS & FUND PERFORMANCE

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

NAV Graph



### Portfolio Holding/Composition

Philequity Fund	97%
EW Term Deposits	3%
Total	100%

### Key Statistics

Volatility, since inception*	0.7025%
Return since Inception	5.47%

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

### Philequity Top 10 Holdings

Issue	% of Fund	Issue	% of Fund
ALI	7%	MBT	5%
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TEL	5%	JGS	3%
BDO	5%	EDC	3%

### NAVpU since Inception

Highest	P 1,055.3274
Lowest	P 941.4246

## OTHER DISCLOSURES

- **RELATED PARTY TRANSACTIONS.** The Fund has deposits with EastWest Bank and EastWest Rural Bank, a wholly owned subsidiary of the Bank, amounting to P 8.04M and P 0.0M, respectively. These investment outlets were approved by the Board of Directors. Likewise, all related party transactions are conducted on a best execution and arm’s length basis.
- **OUTLOOK AND STRATEGY.** The target fund will take advantage of the strong fundamental drivers that are unique and advantageous to the Philippines. The target fund, however, will remain cautious in its tactical asset allocation given the increased volatility in the financial markets brought about by slow and uneven economic growth; low oil and commodity prices; diverging central bank actions; and volatile foreign currency exchange.

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