

EASTWEST BANKING CORPORATION
**EASTWEST PESO MONEY MARKET FUND
 KEY INFORMATION AND INVESTMENT DISCLOSURE STATEMENT**

For the Quarter 30 June 2015

FUND FACTS

Classification:	Peso Money Market	Net Asset Value per Unit (NAVPU):	P1,242.1114
Launch Date:	1 March 2007	Total Fund NAV:	P288.313 million
Min. Initial Investment:	P100,000.00	Dealing Day:	Daily, up to 12 noon
Min. Additional Investment:	P0.00	Redemption Settlement:	Next banking day from date of redemption
Min. Holding Period:	None	Early Redemption Charge:	Not Applicable
Applicable Tax:	20% Final Tax	Valuation:	Marked-to-Market

FEES

Trustee Fee: 0.2500% p.a. EastWest Bank – Trust Division	Custodianship Fee: 0.0000%* HSBC	External Audit Fee: 0.0000% SGV	Other Fees: 0.0000%
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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 with enhanced yields for their short-term liquidity needs by investing in a portfolio of bank deposits and BSP Special Deposit Accounts with maximum time to maturity of twelve months. It aims to outperform the 3-month Philippine Dealing System Treasury Interpolated Rate PM (PDSI-R2).

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:

- Have a conservative risk appetite
- Are looking for current income over an investment time horizon of at least thirty days

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:

- ❖ **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**

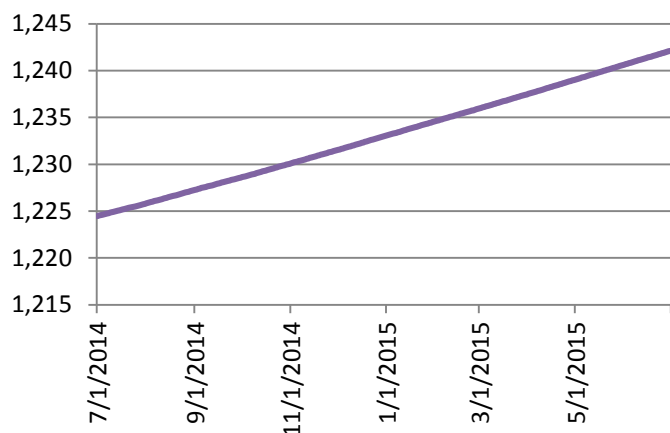
- Inflation risk – Potential or actual loss of purchasing power arising from the inability of the Fund's return to keep in pace with the rate of increase of the prices of goods and services.
- Credit risk – Potential or actual losses arising from inability of borrower to pay principal and/or interest on deposits in a timely manner.
- Reinvestment risk – Potential or actual losses from reinvesting interest earnings at a rate lower than the original investment.

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.

- The Fund aims to prevent loss of principal at all times by staying invested in deposits only.

FUND PERFORMANCE AND STATISTICS AS OF 30 JUNE 2015 (Purely for reference purposes and is not a guarantee of future results)

NAVpU Graph



NAVpU Over the past 12 months

Highest	P1,242.1114
Lowest	P1,224.4816

Portfolio Holdings/Composition

SDA	68.71%
Deposits in EWB and EWRB	8.68%
Deposits in other Banks	22.61%
Total	100.00%

Key Statistics

Weighted Ave. Duration	0.05
Volatility, Past 1 Year*	0.004%
Weighted Ave. Yield	1.43%

*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 deposit placement with EastWest Bank and EastWest Rural Bank amounting to P15.00M and P10.06M, respectively. The investment outlets were approved by the Board of Directors. All related party transactions are conducted on a best execution and arm's length basis.

OUTLOOK AND STRATEGY. The Fund maintains its focus on capital preservation. It will invest mainly in SDAs with due consideration of liquidity requirements and investment limits.

PROSPECTIVE INVESTMENTS. The Fund's prospective investments, depending on availability and market development, may include BSP Special Deposit Accounts, time deposits, and special savings account.

**EASTWEST PESO INTERMEDIATE TERM BOND FUND
 KEY INFORMATION AND INVESTMENT DISCLOSURE STATEMENT**

For the Quarter 30 June 2015

FUND FACTS

Classification:	Peso Bond Fund	Net Asset Value per Unit (NAVPU):	P1,820.3509
Launch Date:	18 February 2005	Total Fund NAV:	P251.964 million
Min. Initial Investment	P10,000.00	Dealing Day:	Daily, up to 12 noon
Min. Additional Investment:	P0.00	Redemption Settlement:	Next banking day from date of redemption
Min. Holding Period:	30 calendar days	Early Redemption Charge:	P500 or 0.25% of the amount withdrawn, whichever is higher
Applicable Tax:	20% Final Tax	Valuation:	Marked-to-Market

FEES

Trustee Fee: 1.0000% p.a. EastWest Bank – Trust Division	Custodianship Fee: 0.0070%* HSBC	External Audit Fee: 0.0000% SGV	Other Fees: 0.0000%
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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 the potential to earn intermediate-term returns higher than traditional bank deposits. The Fund maintains a total portfolio duration of more than one year to less than three years. It aims to outperform the HSBC 1-3 Year Bond Index.

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:

- Have a moderate risk appetite
- Are looking for capital growth over an investment time horizon of at least three years

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.
- 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,

- ❖ **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**

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.

- 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.

FUND PERFORMANCE AND STATISTICS AS OF 30 JUNE 2015
(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	P1,786.2053

Portfolio Holdings/Composition

SDA	65.26%
Deposits in EWB and EWRB	5.06%
Government Securities	27.51%
Corporate Bonds	2.17%
Total	100.00%

Key Statistics

Weighted Ave. Duration	2.15
Volatility, Past 1 Year*	0.087%
Weighted Ave. Yield	2.25%

*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 deposit placement with EastWest Bank and EastWest Rural Bank amounting to P7.70M and P5.03M, respectively. It has investments in Filinvest Land 2016 Bonds amounting to P3.88M. These investment outlets were approved by the Board of Directors. All related party transactions are conducted on a best execution and arm’s length basis.

OUTLOOK AND STRATEGY. Inflation is on track to hit the lower end of the government’s target for the year. However, the Fund will maintain its overall defensive stance amid increased volatility in the bond market caused by uncertainties in Europe and the prospect of normalization of policy rates in the US.

PROSPECTIVE INVESTMENTS. The Fund’s prospective investments include securities issued by or guaranteed by the Philippine government, or the BSP, marketable fixed income securities issued by corporations and traded in an organized exchange, securities issued by or guaranteed by any government of a foreign country or any political subdivision of a foreign country, securities issued by any supranational entity, loans traded in an organized exchange, savings and time deposits in any bank or financial institution, and other tradable investment outlets categories as the BSP may allow.

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

For the Quarter 30 June 2015

FUND FACTS

Classification:	Peso Bond Fund	Net Asset Value per Unit (NAVPU):	P1,445.7985
Launch Date:	1 March 2007	Total Fund NAV:	P8.772 million
Min. Initial Investment:	P100,000	Dealing Day:	Daily, up to 12 noon
Min. Additional Investment:	P0.00	Redemption Settlement:	Next banking day from date of redemption
Min. Holding Period:	None	Early Redemption Charge:	P500 or 0.25% of the amount withdrawn, whichever is higher.
Applicable Tax:	20% Final Tax	Valuation:	Marked-to-Market

FEES

Trustee Fee: 1.0000% p.a. EastWest Bank – Trust Division	Custodianship Fee: 0.0237%* HSBC	External Audit Fee: 0.0000% SGV	Other Fees: 0.0000%
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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 the potential to earn higher long-term returns by investing in a diversified portfolio of deposits and tradable debt securities issued by Philippine corporations, government and its agencies. The Fund has an average total portfolio duration of more than five years. It aims to outperform the HSBC Liquid Bond Index.

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:

- Have an aggressive risk appetite
- Are looking for long-term capital growth over an investment time horizon of at least five years

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

- ❖ **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**

- 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

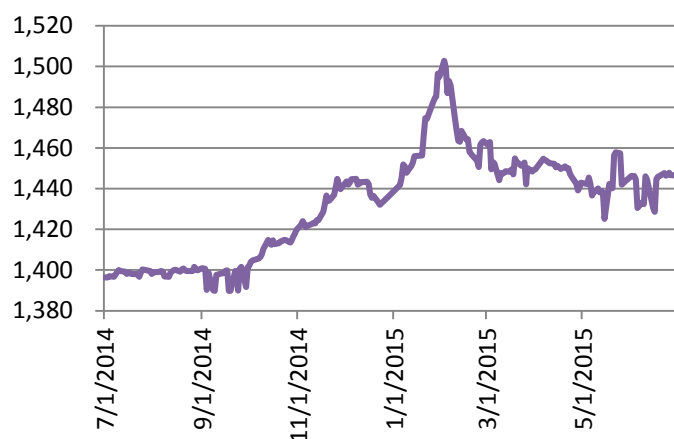
These are the principal risk factors which may affect the performance of the Fund. If you would like more information before you invest, please consult the most recent Declaration of Trust (DOT). The rights and duties of the investor are in the DOT.

- 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.

FUND PERFORMANCE AND STATISTICS AS OF 30 JUNE 2015

(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	P1,389.7247

Portfolio Holdings/Composition

SDA	8.74%
Deposits in EWB and EWRB	0.41%
Government Securities	88.50%
Corporate Bonds	2.35%
Total	100%

Key Statistics

Weighted Ave. Duration	7.96
Volatility, Past 1 Year*	0.317%
Weighted Ave. Yield	3.02

*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 amounting to P35.25 thousand. It has investments in Filinvest Land 2016 Bonds amounting to P204.32 thousand. These investment outlets were approved by the Board of Directors. All related party transactions are conducted on a best execution and arm’s length basis.
- **OUTLOOK AND STRATEGY.** Inflation is on track to hit the lower end of the government’s target for the year. However, the Fund will maintain its overall defensive stance amid increased volatility in the bond market caused by uncertainties in Europe and the prospect of normalization of policy rate rates in the US.
- **PROSPECTIVE INVESTMENTS.** The Fund’s prospective investments include securities issued by or guaranteed by the Philippine government, or the BSP, marketable fixed income securities issued or guaranteed by corporations and traded in an organized exchange, securities issued or guaranteed by any government of a foreign country or any political subdivision of a foreign country, securities issued or guaranteed by any supranational entity, loans traded in an organized exchanged, savings and time deposits in any bank or financial institution, and other tradable investment outlets categories as the BSP may allow.

EASTWEST BANKING CORPORATION
**EASTWEST DOLLAR INTERMEDIATE TERM BOND FUND
 KEY INFORMATION AND INVESTMENT DISCLOSURE STATEMENT**

For the Quarter 30 June 2015

FUND FACTS

Classification:	US Dollar Bond Fund	Net Asset Value per Unit (NAVpU):	USD 128.1976
Launch Date:	18 March 2005	Total Fund NAV:	USD 0.565 million
Minimum Initial Investment:	USD 2,000.00	Dealing Day:	Daily, up to 12 noon
Minimum Additional investment:	USD 0.00	Redemption Settlement:	Next banking day from the date of redemption
Minimum Holding Period:	30 calendar days	Early Redemption Charge:	USD 10.00 or 0.25% of the amount withdrawn, whichever is higher
Applicable Tax:	7.5% Final Tax	Valuation:	Marked-to-Market

FEES

Trustee Fee: 0.5000% p.a. EastWest Bank – Trust Division	Custodianship Fee: 0.0109%* HSBC	External Audit Fee: 0.0000% SGV	Other Fees: 0.0000%
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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 the potential to earn enhanced intermediate-term returns by investing in sovereign bonds issued by the Republic of the Philippines and other countries, corporate notes and bonds, term deposits and other tradable instruments. The Fund maintains a total portfolio duration of more than one year to less than three years. The Fund's benchmark is the J.P. Morgan Asia Credit Index (JACI).

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:

- Have a moderate risk appetite
- Are looking for capital growth over an investment time horizon of at least three years

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. 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:

- ❖ **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**

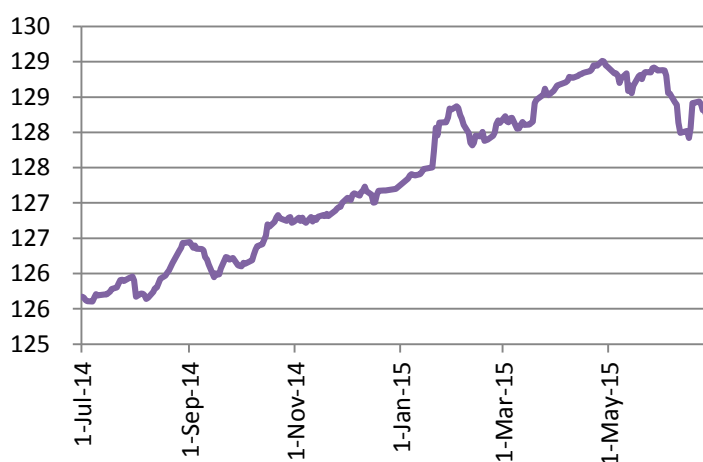
- Market risk – Potential or actual losses arising from adverse changes in market prices of securities.
- Liquidity risk – Potential or actual losses arising from the Fund’s inability to convert its assets into cash immediately at minimal cost.
- Credit risk – Potential or actual losses arising from 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.

- 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.

FUND PERFORMANCE AND STATISTICS AS OF 30 JUNE 2015
(Purely for reference purposes and is not a guarantee of future results)

NAVpU Graph



NAVpU Over the past 12 months

Highest	\$129.0133
Lowest	\$125.6013

Portfolio Holdings/Composition

Deposits in EWB and EWRB	7.72%
Deposits in other banks	58.35%
Government Securities	12.33%
Corporate Bonds	21.60%
Total	100.00%

Key Statistics

Weighted Ave. Duration	2.38
Volatility, Past 1 Year*	0.061%
Weighted Ave. Yield	1.78%

*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 amounting to \$43.40 thousand. These investment outlets were approved by the Board Directors. Likewise, all related party transactions are conducted on best execution and arm’s length basis.

OUTLOOK AND STRATEGY. Prices of USD-denominated Philippine sovereign bonds will track movements in US Treasuries in the near term. The Fund will maintain its overall defensive stance amid increased volatility in the market caused by uncertainties in Europe and the prospect of normalization of policy rates in the US.

PROSPECTIVE INVESTMENTS. The Fund’s prospective investments include securities issued by or guaranteed by the Philippine government, or the BSP, marketable fixed income securities issued or guaranteed by corporations and traded in an organized exchange, securities issued or guaranteed by any government of foreign country or any political subdivision of foreign country, securities issued or guaranteed by any supranational entity, loans traded in an organized exchange, savings and time deposits in any bank of financial institution, and other tradable investment outlets categories as the BSP may allow.

EASTWEST BANKING CORPORATION
**EASTWEST PHILEQUITY FEEDER FUND
 KEY INFORMATION AND INVESTMENT DISCLOSURE STATEMENT**

For the Quarter 30 June 2015

FUND FACTS

Classification:	Equity Feeder Fund	Net Asset Value per Unit (NAVpU):	Php 1,015.3112
Launch Date:	October 29, 2014	Total Fund NAV:	Php 200.224 Million
Min. Initial Investment:	Php10,000.00	Dealing Day:	Daily, up to 12 noon
Min. Additional Investment:	Php1,000.00	Redemption Settlement:	4 banking days from date of redemption
Min. Holding Period:	30 calendar days	Early Redemption Charge:	P500 or 0.25% of the redemption amount, whichever is higher
Applicable Tax:	20% final tax on interest income from fixed income, money market investments	Valuation:	Marked-to-Market

FEES

Trustee Fee: 0.2500% p.a. EastWest Bank - Trust Division	Custodianship Fee: 0.0000%	External Audit Fee: 0.0000% SGV	Other Fees: 0.0001%
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INVESTMENT OBJECTIVE AND STRATEGY

- The Fund, operating as a feeder fund, intends to achieve for its participants long-term capital appreciation through investing primarily in a portfolio of listed Philippine equities. The Fund aims to match or exceed the return of the Philippine Stock Exchange Index (PSEi). 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.

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.

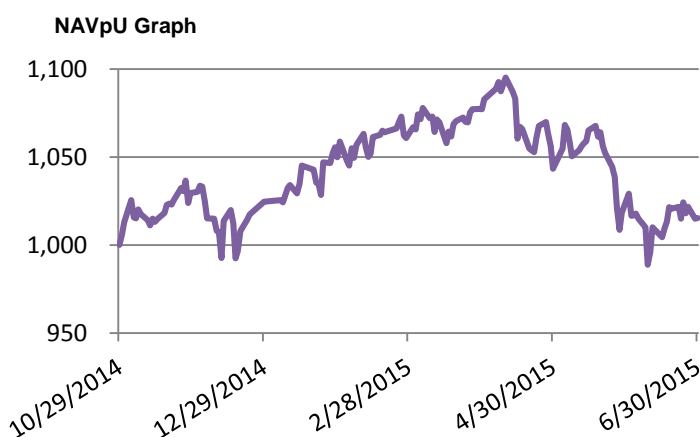
- The target fund, Philequity Fund, employs a risk management policy based on appropriate diversification of investments intended to generate long term appreciation of the Fund.
- Investors may not get back the value of their original investment upon redemption.

<ul style="list-style-type: none"> ❖ 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.

- 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)



Portfolio Holdings/Composition

Philequity Fund	100%
Total	100%

Key Statistics

Volatility, since inception*	0.71%
Return since Inception	1.53%

*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	8%	MBT	5%
SMIC	6%	SMPH	5%
TEL	6%	BPI	4%
URC	5%	BDO	4%
AC	5%	JGS	4%

OTHER DISCLOSURES

RELATED PARTY TRANSACTIONS. The Fund has no investments with East West Banking Corp., its subsidiaries and related parties.

OUTLOOK AND STRATEGY. The target fund will maintain its cautious stance given the increased volatility and uncertainties in the international front. It looks to revert to stock picking and reduce index weighting in favor of companies which have above forecast earnings and good growth prospects.

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.

EASTWEST BANKING CORPORATION
**EASTWEST PHILEQUITY INSTITUTIONAL FEEDER FUND
 KEY INFORMATION AND INVESTMENT DISCLOSURE STATEMENT**
For the Quarter 30 June 2015
FUND FACTS

Classification:	Equity Feeder Fund	Net Asset Value per Unit (NAVpU):	Php 994.8857
Launch Date:	September 22, 2014	Total Fund NAV:	Php 210.268 Million
Min. Initial Investment:	Php 0.00	Dealing Day:	Daily, up to 12 noon
Min. Additional Investment:	Php 0.00	Redemption Settlement:	4 banking days from date of redemption
Min. Holding Period:	None	Early Redemption Charge:	Php 0.00
Applicable Tax:	20% final tax on interest income from fixed income, money market investments	Valuation:	Marked-to-Market

FEES

Trustee Fee: 0.0000% p.a.* EastWest Bank - Trust Division	Custodianship Fee: 0.0000%	External Audit Fee: 0.0000% SGV	Other Fees: 0.0000%
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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, intends to achieve for its participants long-term capital appreciation through investing primarily in a portfolio of listed Philippine equities. The Fund aims to match or exceed the return of the Philippine Stock Exchange Index (PSEi). 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.
- Participation in the Fund is exclusive to managed accounts of EastWest Bank – Trust Division.

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:

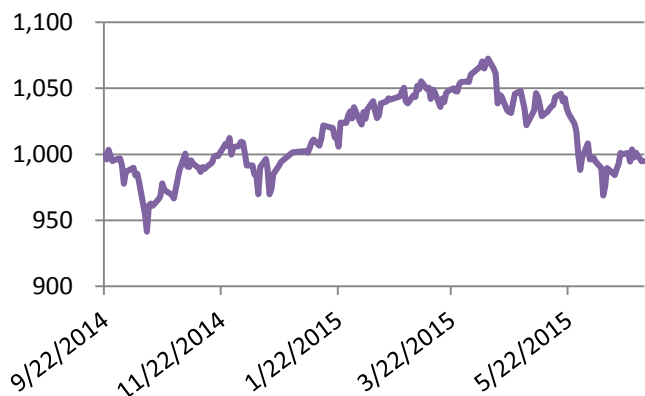
❖ THE UIT FUND IS NOT A DEPOSIT AND IS NOT INSURED BY THE PHILIPPINE DEPOSIT INSURANCE CORPORATION (PDIC).
❖ THE RETURNS CANNOT BE GUARANTEED AND HISTORICAL NAVPU IS FOR ILLUSTRATION OF NAVPU MOVEMENTS / FLUCTUATIONS ONLY.
❖ WHEN REDEEMING, THE PROCEEDS MAY BE WORTH LESS THAN THE ORIGINAL INVESTMENT 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.

- 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 1,072.5780
Lowest	P 941.4246

Portfolio Holdings/Composition

Philequity Fund	100%
Total	100%

Key Statistics

Volatility, since inception*	0.73%
Return since Inception	-0.51%

*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	8%	MBT	5%
SMIC	6%	SMPH	5%
TEL	6%	BPI	4%
URC	5%	BDO	4%
AC	5%	JGS	4%

OTHER DISCLOSURES

RELATED PARTY TRANSACTIONS. The Fund has no investments with East West Banking Corp., its subsidiaries and related parties.

OUTLOOK AND STRATEGY. The target fund will maintain its cautious stance given the increased volatility and uncertainties in the international front. It looks to revert to stock picking and reduce index weighting in favor of companies which have above forecast earnings and good growth prospects.

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.