

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

For the month ending 30 April 2026

**FUND FACTS**

Classification:	Money Market Fund	Net Asset Value per Unit (NAVPU):	₱ 132.505
Launch Date:	1 June 2016	Total Fund NAV:	₱ 1.209 billion
Min. Initial Investment:	₱10,000	Dealing Day:	Daily, up to 10:30 AM
Min. Additional Investment:	₱1,000	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: 0.020806% <b>EastWest Bank – TAMG</b>	Custodianship Fee: 0.001898% <b>LAND BANK</b>	External Audit Fee: 0.000546% <b>SGV</b>	Other Fees: 0.000000%
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\*As a percentage of average daily NAV for the month valued at Php 1,153,871,341.35.

**INVESTMENT OBJECTIVE AND STRATEGY**

The **EASTWEST PESO MONEY MARKET** Fund (the “Fund”) aims to provide its participants liquidity and stable income derived from diversified portfolio of bank deposits and fixed income instruments with remaining terms to maturity of not more than three (3) years and has a weighted average portfolio life of one (1) year or less. The fund will be managed by EW Trust Division. It is ideal for investors with moderate risk profile with a one-year investment time horizon. The Fund aims to exceed the return of the Bloomberg Philippine Sovereign Bond Index Money Market, Adjusted.

The Benchmark: The Benchmark is the Bloomberg Philippine Sovereign Bond Index Money Market (BPHILMM).

**Description of the Benchmark**

- The BPHILMM is a rules-based market-value weighted index engineered to measure the fixed-rate and 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. (Source: Bloomberg)

- **THE UIT FUND IS A TRUST PRODUCT, NOT A DEPOSIT ACCOUNT, AND IS NOT INSURED BY NOR GOVERNED BY THE PHILIPPINE DEPOSIT INSURANCE CORPORATION (PDIC).**
- **DUE TO THE NATURE OF THE INVESTMENTS, THE RETURNS/YIELDS CANNOT BE GUARANTEED AND HISTORICAL PERFORMANCE, WHEN PRESENTED IS PURELY FOR REFERENCE PURPOSES AND IS NOT A GUARANTEE OF SIMILAR FUTURE PERFORMANCE.**
- **ANY LOSSES AND INCOME ARISING FROM MARKET FLUCTUATIONS AND PRICE VOLATILITY OF THE SECURITIES HELD BY THE UITF, EVEN IF INVESTED IN GOVERNMENT SECURITIES, ARE FOR THE ACCOUNT OF THE CLIENT.**
- **AS SUCH, THE UNITS OF PARTICIPATION OF THE CLIENT IN THE UITF, WHEN REDEEMED, MAY BE WORTH MORE OR WORTH LESS THAN HIS/HER INITIAL INVESTMENT/CONTRIBUTION.**
- **THE TRUSTEE IS NOT LIABLE FOR ANY LOSS UNLESS UPON WILLFUL DEFAULT, BAD FAITH OR GROSS NEGLIGENCE.**
- **THE UIT FUND IS NOT AN OBLIGATION OF, NOR GUARANTEED, NOR INSURED BY THE TRUSTEE, ITS AFFILIATES OR SUBSIDIARIES.**
- **THE INVESTOR MUST READ THE COMPLETE DETAILS OF THE FUND IN THE UITF’S DECLARATION OF TRUST, MAKE HIS/HER OWN RISK ASSESSMENT, AND WHEN NECESSARY, SEEK AN INDEPENDENT/ PROFESSIONAL OPINION BEFORE MAKING AN INVESTMENT.**

EastWest Bank – Trust & Asset Management Group, 3F EastWest Corporate Center, 5<sup>th</sup> Ave. cor. 23<sup>rd</sup> St., Bonifacio Global City Taguig. *For inquiries and feedback, you may call EastWest’s 24-Hour Customer Service at 8888-1700 or email [trustmarketing@eastwestbanker.com](mailto:trustmarketing@eastwestbanker.com)*

### Key Characteristic of the Benchmark

- The BPHILMM tracks the performance of peso-denominated bonds issued by the Philippine government. It comprises zero-coupon and fixed rate securities with tenors less than or equal to a year.

### Use of the Benchmark

- The benchmark provides a standard for evaluating the Fund's performance by providing a comparable metric given the fixed income assets of the portfolio for investors/participants to understand how the Fund is performing. The fund's goal is to outperform this benchmark.
- **There are immaterial misalignments between the benchmark and the Fund since the benchmark is not net of taxes.** The benchmark only tracks the price movements of its underlying securities. Taxes and other fees deducted from the Fund also affect the Net Asset Value.

### Sources for more detailed information:

- Bloomberg. For additional information on the benchmark, investors may send an email to Bloomberg via [indexhelp@bloomberg.net](mailto:indexhelp@bloomberg.net)
- Additional information on the benchmark and/or its administrator can be made available to the investor upon request.

## **CLIENT SUITABILITY**

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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 a portfolio which may provide higher income than traditional time deposits but requires short-term liquidity with a one-year investment time horizon.
  - Are willing to accept moderate risks involving volatility of return and possible erosion of principal for potentially better short-term results
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## **KEY RISKS AND RISK MANAGEMENT**

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

- The value of the investment is based on the Net Asset Value per unit (NAVpu) of the Fund which uses a marked-to-market valuation and therefore may fluctuate daily. Investment in a UITF does not provide guaranteed returns. Principal and earnings from investment in the Fund can be lost in whole or in part when the NAVpu at the time of redemption is lower than the NAVpu at the time of participation.
- The Fund is exposed to the following risks:
  - **Country/ Political Risk.** Securities can be affected by the political, economic and social structures within the countries of their issuers, such as internal and external conflicts, currency devaluations, foreign ownership limitations, trading costs and tax increases.
  - **Market Risk.** Market risk is the risk that the value of the fund investment will be negatively affected by the fluctuations in the price level of its underlying instruments.
  - **Inflation Risk.** Affecting all investments, inflation reduces the purchasing power of money.
  - **Liquidity Risk.** Liquidity is a measure of how easy it is for a security to be converted into cash. A liquid security is widely held and is frequently traded by many buyers and sellers every day. This is minimized by investing in marketable securities.
  - **Interest Rate Risk.** The value of fixed-income investments such as notes and bonds generally fall when interest rates rise. The potential for loss is typically greater for securities that have a longer term to maturity, have a longer duration or have a lower yield or coupon rate.
  - **Reinvestment Rate Risk.** This is the risk of reinvesting interest earnings at a rate lower than the original investment.

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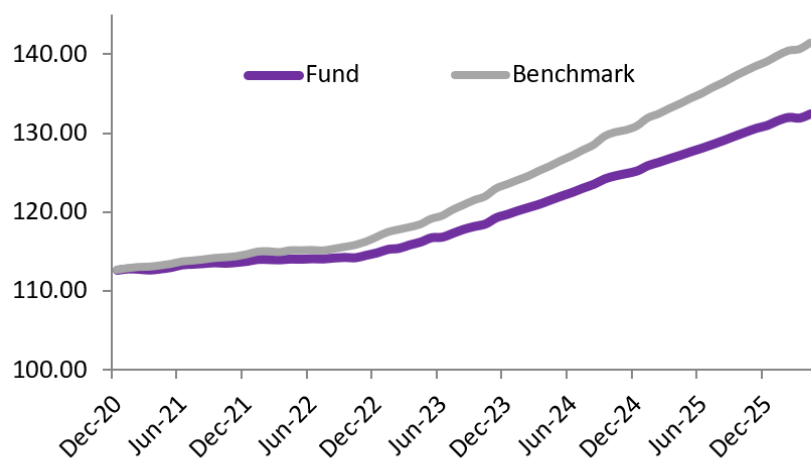
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<https://www.bsp.gov.ph>

- **Credit Risk.** Bonds represent a loan made to the issuer of the bond. The credit worthiness of the bond issuer is the issuer's ability to pay interest and principal on time, which can change during the life of the bond. Issuers with a higher risk of defaulting pay the highest yields.
- **Other Risks.** Participation in the UITF may be further exposed to the risk of any actual or potential conflicts of interest relative to in-house transactions by the Trustee.
- 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 APRIL 2026

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

NAVPU Graph



NAVPU over the past 12 months

Highest	132.5520
Lowest	127.2680

### Key Statistics

Weighted Ave. Duration	0.67
Weighted Ave. Portfolio Life	0.71
Volatility, Past 1 Year*	0.02%
Sharpe Ratio**	0.45
Information Ratio***	-7.15

### Portfolio Composition (%)

Cash	15.0%
Government Securities	83.5%
Corporate Bonds	1.5%
Total	100%

### Top Five Holdings (%)

TD - Own Bank	8.7%
RTB 05-17	7.9%
TD - Other Bank	6.3%
FXTN 7-65	4.8%
TBILL 12/02/2026	4.0%

	Cumulative Return		Annualized Return		
	1Mo	YTD	1Yr	3Yrs	5Yrs
Fund	0.40%	1.12%	4.11%	4.46%	3.26%
Benchmark****	0.57%	1.72%	5.77%	6.11%	4.56%

\*Volatility measures the degree to which the Fund fluctuates on a daily basis 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. Risk Free Rate used is the Average 91 Day Treasury Bill Auction Average

\*\*\*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.

\*\*\*\*New benchmark approved in October 31, 2019

\*\*\*\*\*The benchmark is not net of taxes. This may cause a discrepancy between the benchmark and the fund.

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## **OTHER DISCLOSURES**

**RELATED PARTY TRANSACTIONS.** The Fund has a time deposit placement in East West Bank amounting to P105.55 million. 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.** In April, the ceasefire between the US and Iran resulted in lower oil prices in the second half of the month. However, US President Donald Trump imposed a naval blockade on Iran to pressure its economy after initial negotiations failed. Local bond yields fell 5.8 basis points on average but yields of intermediate-term bonds, particularly 3y to 5y tenors, rose by an average of 15 bps after the Bangko Sentral ng Pilipinas raised interest rates. It also raised its inflation forecast for 2026 and 2027 to 6.3% and 4.3%, respectively. We expect consumer prices jumped 7.0% yoy in April as secondary effects of higher oil prices spread through the economy.

**PROSPECTIVE INVESTMENTS.** The Fund's prospective investments may include securities issued or guaranteed by the Philippine government, tradable securities issued by financial institutions or private corporations, marketable instruments and loans that are traded in an organized exchange, bank deposits, similar collective investment vehicles subject to existing BSP regulations, and such other investment outlets/categories the BSP allow.

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**EAST WEST BANKING CORPORATION**
**EASTWEST DOLLAR MONEY MARKET FUND  
 KEY INFORMATION AND INVESTMENT DISCLOSURE STATEMENT**

For the month ending 30 April 2026

**FUND FACTS**

Classification:	Money Market Fund	Net Asset Value per Unit (NAVPU):	USD 100.5847
Launch Date:	7 January 2026	Total Fund NAV:	USD 1.167 million
Min. Initial Investment:	USD 100.00	Dealing Day:	Daily, up to 10:30 AM
Min. Additional Investment:	USD 100.00	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: 0.025889% <b>EastWest Bank – TAMG</b>	Custodianship Fee: 0.000960% <b>LAND BANK</b>	External Audit Fee: 0.007703% <b>SGV</b>	Other Fees: 0.000000%
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\*As a percentage of average daily NAV for the month valued at USD 1,406,656.07.

**INVESTMENT OBJECTIVE AND STRATEGY**

The **EASTWEST DOLLAR MONEY MARKET Fund** (the “Fund”) is a USD-denominated Money Market Fund that aims to provide its participants liquidity and stable income derived from diversified portfolio of bank deposits and fixed income instruments with remaining terms to maturity of a maximum of three (3) years and has a weighted average portfolio life of a maximum of one (1) year.

The Fund will be managed by EastWest Trust and Asset Management Group. It is ideal for investors with a moderate risk profile with a one-year investment time horizon.

Return Objective. The Fund aims to exceed the return of the **Blended Benchmark: 50% Average Philippine US Dollar Savings Deposit Rate (PPSDUS\$ Index), Adjusted and 50% Average 3 Month US Treasury Bill (CB3 Govt), Adjusted.**

- **THE UIT FUND IS A TRUST PRODUCT, NOT A DEPOSIT ACCOUNT, AND IS NOT INSURED BY NOR GOVERNED BY THE PHILIPPINE DEPOSIT INSURANCE CORPORATION (PDIC).**
- **DUE TO THE NATURE OF THE INVESTMENTS, THE RETURNS/YIELDS CANNOT BE GUARANTEED AND HISTORICAL PERFORMANCE, WHEN PRESENTED IS PURELY FOR REFERENCE PURPOSES AND IS NOT A GUARANTEE OF SIMILAR FUTURE PERFORMANCE.**
- **ANY LOSSES AND INCOME ARISING FROM MARKET FLUCTUATIONS AND PRICE VOLATILITY OF THE SECURITIES HELD BY THE UITF, EVEN IF INVESTED IN GOVERNMENT SECURITIES, ARE FOR THE ACCOUNT OF THE CLIENT.**
- **AS SUCH, THE UNITS OF PARTICIPATION OF THE CLIENT IN THE UITF, WHEN REDEEMED, MAY BE WORTH MORE OR WORTH LESS THAN HIS/HER INITIAL INVESTMENT/CONTRIBUTION.**
- **THE TRUSTEE IS NOT LIABLE FOR ANY LOSS UNLESS UPON WILLFUL DEFAULT, BAD FAITH OR GROSS NEGLIGENCE.**
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- Description of the Benchmark
  - The Average Philippine US Dollar Savings Deposit Rate tracks the average of the interest rates that different Philippine banks offer for their US Dollar savings accounts.
  - The US Treasury bill (T-Bill) is a short-term U.S. government debt obligation backed by the Treasury Department with a maturity of one year or less.
  - **The blended benchmark is not total returns in nature. It is also not net of applicable taxes.**
- Key Characteristic of the Benchmark
  - The Average Philippine US Dollar Savings Deposit Rate tracks the average of the interest rates that different Philippine banks offer for their US Dollar savings accounts stated in per annum (p.a.) returns. **It is not total returns in nature. It is not net of applicable taxes.**
  - The Average 3 Month US Treasury Bill represents the return (stated p.a.) of an investor who is willing to tolerate a moderate amount of risk for slightly higher returns over regular dollar deposit rates within a short investment time horizon. **It is not total returns in nature. It is not net of applicable taxes.**
- Use of the Benchmark
  - The blended benchmark provides a standard for evaluating the Fund's performance by providing a comparable metric given the short-term nature of the portfolio for investors/participants to understand how the Fund is performing. The Fund's goal is to outperform the blended benchmark.
  - To measure performance under a year, the average p.a. return of the benchmark will be pro-rated to match the period being observed. The Average Philippine US Dollar Savings Deposit Rate benchmark portion is intended to be a comparable portion to the highly liquid nature of the Fund (cash or cash equivalent instruments). The Average 3 Month US Treasury Bill benchmark is intended to be a comparable measure to the returns of the Fund in its moderate risk investments (short-term fixed income securities).
  - **There is an immaterial misalignment between the Fund and the blended benchmark, as the latter is neither total return in nature nor net of taxes. This may result in minor discrepancies in the performance comparison metric.**
- Sources for more detailed information
  - Bangko Sentral ng Pilipinas ([bsp.gov.ph](http://bsp.gov.ph))
  - Philippine Depository & Trust Corp. (<https://www.pds.com.ph/>)
  - U.S. Department of the Treasury (<https://home.treasury.gov/>)
  - Bloomberg. For additional information on the benchmark, investors may send an email to Bloomberg via [indexhelp@bloomberg.net](mailto:indexhelp@bloomberg.net).

## **CLIENT SUITABILITY**

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The Fund is suitable for investors who:

- Have a moderate risk appetite
- Are looking for a portfolio which may provide higher income than traditional time deposits but requires short-term liquidity with a one-year investment time horizon.
- Are willing to accept moderate risks involving volatility of return and possible erosion of principal for potentially better short-term results

## **KEY RISKS AND RISK MANAGEMENT**

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lower than the NAVpu at the time of participation.

The Fund is exposed to the following risks:

- **Country/ Political Risk.** Securities can be affected by the political, economic and social structures within the countries of their issuers, such as internal and external conflicts, currency devaluations, foreign ownership limitations, trading costs and tax increases.
- **Market Risk.** Market risk is the risk that the value of the Fund investment will be negatively affected by the fluctuations in the price level of its underlying instruments.
- **Inflation Risk.** Affecting all investments, inflation reduces the purchasing power of money.
- **Liquidity Risk.** Liquidity is a measure of how easy it is for a security to be converted into cash. A liquid security is widely held and is frequently traded by many buyers and sellers every day. This is minimized by investing in marketable securities.
- **Interest Rate Risk.** The value of fixed-income investments such as notes and bonds generally fall when interest rates rise. The potential for loss is typically greater for securities that have a longer term to maturity, have a longer duration or have a lower yield or coupon rate.
- **Reinvestment Rate Risk.** This is the risk of reinvesting interest earnings at a rate lower than the original investment.
- **Credit Risk.** Bonds represent a loan made to the issuer of the bond. The credit worthiness of the bond issuer is the issuer's ability to pay interest and principal on time, which can change during the life of the bond. Issuers with a higher risk of defaulting pay the highest yields.
- **Other Risks.** Participation in the UITF may be further exposed to the risk of any actual or potential conflicts of interest relative to in-house transactions by EastWest Bank-Trust.

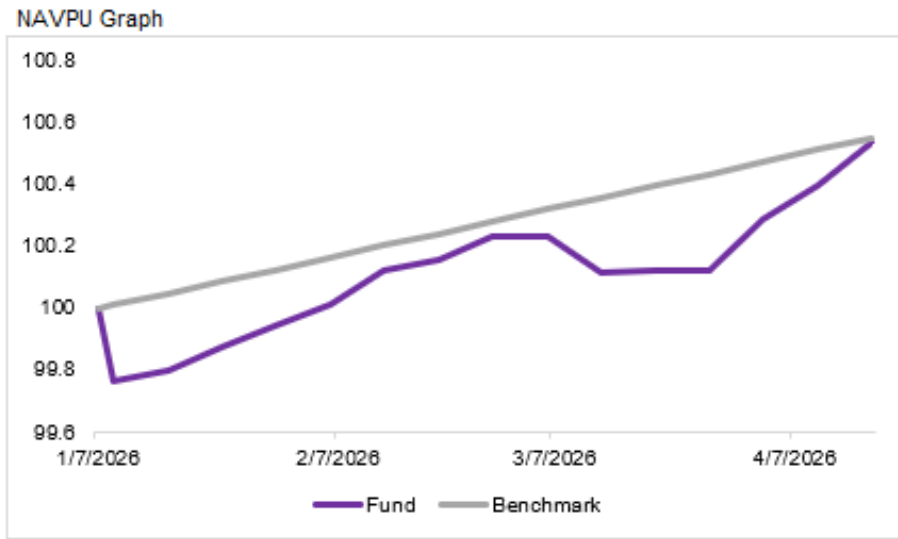
These are the principal risk factors which may affect the performance of the Fund. If you would like more information before you invest, please consult the most recent Declaration of Trust (DOT). The rights and duties of the investor are in the DOT.

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**FUND PERFORMANCE AND STATISTICS AS OF 30 APRIL 2026**  
(Purely for reference purposes and is not a guarantee of future results)



NAVPU since Inception	
Highest	100.6110
Lowest	99.7649

Key Statistics	
Weighted Ave. Duration	0.60
Weighted Ave. Portfolio Life	0.80
Volatility*	0.04%
Sharpe Ratio**	(1.73)
Information Ratio***	(0.11)

Portfolio Composition (%)	
Cash	44.4%
Government Securities	55.6%
<b>Total</b>	<b>100.0%</b>

Top Fixed Income Holdings (%)	
TD - Other Bank	44.41%
ROP 3.00 28	21.05%
ROP 5.17 27	17.45%

Cumulative Return					
	1Mo	3Mo	ITD	1Yr	
Fund	0.46%	0.64%	0.58%	-	
Benchmark	0.19%	0.50%	0.62%	-	

\*Volatility measures the degree to which the Fund fluctuates on a daily basis 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. Risk Free Rate used is the Average US 3 Month US Constant Maturity Rate.  
\*\*\*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.  
\*\*\*\*The benchmark is not net of taxes. This may cause a discrepancy between the benchmark and the fund.

**OTHER DISCLOSURES**

**OUTLOOK AND STRATEGY.** US Treasury yields moved 5.5 basis points higher on average in April but yield movements on government securities with maturities of one year and shorter was mixed as trading participants generally favored short-term securities. Bonds with maturities of two years and longer were up by an average of 10 basis points as trading participants adjusted expectations for a Fed rate cut this year.

March CPI was up 0.9% month-on-month, the fastest monthly rise in almost four years, as it reflected the impact of the first month of the war in Iran. Inflation was 3.3% year-over-year, while core CPI, which excludes food and energy, was up 0.2% mom and 2.6% yoy. Energy prices were the biggest contributor to inflation as gasoline prices jumped 21% from the prior month.

While the US and Iran agreed to a ceasefire in early-April to allow for negotiations, the inflationary effects of higher energy prices will likely take time to feed through the economy.

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Meanwhile, the Federal Reserve's Federal Open Market Committee voted 8-4 to keep the federal funds rate range unchanged at 3.5% to 3.75%. This was the last FOMC meeting to be presided by outgoing Fed Chair Jerome Powell, who announced he will stay on as governor until January 2028.

**PROSPECTIVE INVESTMENTS.** The Fund's prospective investments may include securities issued or guaranteed by the Philippine government, tradable securities issued by financial institutions or private corporations, marketable instruments and loans that are traded in an organized exchange, bank deposits, similar collective investment vehicles subject to existing BSP regulations, and such other investment outlets/categories the BSP allow.

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**EAST WEST BANKING CORPORATION**
**EASTWEST PESO INTERMEDIATE TERM BOND FUND  
 KEY INFORMATION AND INVESTMENT DISCLOSURE STATEMENT**

For the month ending 30 April 2026

**FUND FACTS**

Classification:	Fixed Income Fund	Net Asset Value per Unit (NAVPU):	₱ 2,371.2022
Launch Date:	18 February 2005	Total Fund NAV:	₱ 94.009 million
Min. Initial Investment	₱10,000	Dealing Day:	Daily, up to 10:30 AM
Min. Additional Investment:	₱1,000	Redemption Settlement:	Next banking day from date of redemption
Min. Holding Period:	30 calendar days	Early Redemption Charge:	₱500 or 0.25% of the amount withdrawn, whichever is higher
Applicable Tax:	20% Final Tax	Valuation:	Marked-to-Market

**FEES\***

Trustee Fee: 0.083316% <b>EastWest Bank – TAMG</b>	Custodianship Fee: 0.001849% <b>LAND BANK</b>	External Audit Fee: 0.006676% <b>SGV</b>	Other Fees: 0.000000%
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\*As a percentage of average daily NAV for the month valued at Php 94,287,086.64

**INVESTMENT OBJECTIVE AND STRATEGY**

The **EASTWEST PESO INTERMEDIATE TERM BOND FUND** (the “Fund”) is a peso-denominated fixed income fund that intends to provide its participants with the potential to earn intermediate-term returns higher than traditional bank deposits. It is invested in government securities, corporate bonds and notes and term deposits. The Fund maintains a weighted average portfolio life of between one (1) to three (3) years. Outside of the context of a portfolio, it is suitable for investors seeking capital growth over an investment time horizon of at least 3 years through a managed portfolio of fixed-income instruments. The fund’s objective is to exceed the benchmark.

- **THE UIT FUND IS A TRUST PRODUCT, NOT A DEPOSIT ACCOUNT, AND IS NOT INSURED BY NOR GOVERNED BY THE PHILIPPINE DEPOSIT INSURANCE CORPORATION (PDIC).**
- **DUE TO THE NATURE OF THE INVESTMENTS, THE RETURNS/YIELDS CANNOT BE GUARANTEED AND HISTORICAL PERFORMANCE, WHEN PRESENTED IS PURELY FOR REFERENCE PURPOSES AND IS NOT A GUARANTEE OF SIMILAR FUTURE PERFORMANCE.**
- **ANY LOSSES AND INCOME ARISING FROM MARKET FLUCTUATIONS AND PRICE VOLATILITY OF THE SECURITIES HELD BY THE UITF, EVEN IF INVESTED IN GOVERNMENT SECURITIES, ARE FOR THE ACCOUNT OF THE CLIENT.**
- **AS SUCH, THE UNITS OF PARTICIPATION OF THE CLIENT IN THE UITF, WHEN REDEEMED, MAY BE WORTH MORE OR WORTH LESS THAN HIS/HER INITIAL INVESTMENT/CONTRIBUTION.**
- **THE TRUSTEE IS NOT LIABLE FOR ANY LOSS UNLESS UPON WILLFUL DEFAULT, BAD FAITH OR GROSS NEGLIGENCE.**
- **THE UIT FUND IS NOT AN OBLIGATION OF, NOR GUARANTEED, NOR INSURED BY THE TRUSTEE, ITS AFFILIATES OR SUBSIDIARIES.**
- **THE INVESTOR MUST READ THE COMPLETE DETAILS OF THE FUND IN THE UITF’S DECLARATION OF TRUST, MAKE HIS/HER OWN RISK ASSESSMENT, AND WHEN NECESSARY, SEEK AN INDEPENDENT/ PROFESSIONAL OPINION BEFORE MAKING AN INVESTMENT.**

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The Fund's benchmark is the **Bloomberg Philippine Sovereign Bond Index 1-3 Year (BPHIL13)**.

#### Description of the Benchmark

- The Bloomberg Philippine Sovereign Bond Index 1-3 Year (BPHIL13) is a rules-based market-value weighted index engineered to measure the fixed-rate 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. (Source: Bloomberg).

#### Key Characteristic of the Benchmark

- The BPHIL13 tracks the performance of peso-denominated bonds issued by the Philippine government. It comprises of peso-denominated fixed rate securities with tenors that are 1-3 years. The BPHIL 13 is not net of taxes.

#### Use of the Benchmark

- The fund is designed for Moderate Risk appetite investors looking for Moderate returns on their investment through capital appreciation. The fund will invest in peso-denominated intermediate-term securities. The benchmark would give be a comparable metric given the fixed income assets of the portfolio.
- **There are immaterial misalignments between the benchmark and the Fund since the benchmark is not net of taxes.** The benchmark only tracks the price movements of its underlying securities. Taxes and other fees deducted from the Fund also affect the Net Asset Value.

#### Relevant Sources for further benchmark information:

- PDS (<https://www.pds.com.ph/>)
- Bloomberg. For additional information on the benchmark, investors may send an email to Bloomberg via [indexhelp@bloomberg.net](mailto:indexhelp@bloomberg.net)
- Additional information on the benchmark and/or its administrator can be made available to the investor upon request.

### **CLIENT SUITABILITY**

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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 seeking capital growth over an investment time horizon of at least three (3) years
  - Are willing to accept moderate risks involving volatility of return and possible erosion of principal for potentially better intermediate-term results
- 

### **KEY RISKS AND RISK MANAGEMENT**

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

- Prospective investors need to consider certain risks prior to participation in the Fund. The market value of the investment is based on the Net Asset Value per unit (NAVpU) of the Fund which uses a marked-to-market valuation and therefore may fluctuate daily. Investment in a UITF does not provide guaranteed returns. Principal and earnings from investment in the Fund can be lost in whole or in part when the NAVpU at the time of redemption is lower than the NAVpU at the time of participation.
- Participation in this peso-denominated intermediate-term fixed income fund carry the following risks:
  - **Interest Rate Risk.** The value of fixed-income investments such as notes and bonds generally fall when interest rates rise. The potential for loss is typically greater for securities that have a longer term to maturity, have a longer duration or have a lower yield or coupon rate.
  - **Reinvestment Rate Risk.** This is the risk that interest earnings, or the proceeds from the sale or maturity of a bond investment, is reinvested at a rate lower than its original investment, thus reducing the investor's periodic income.

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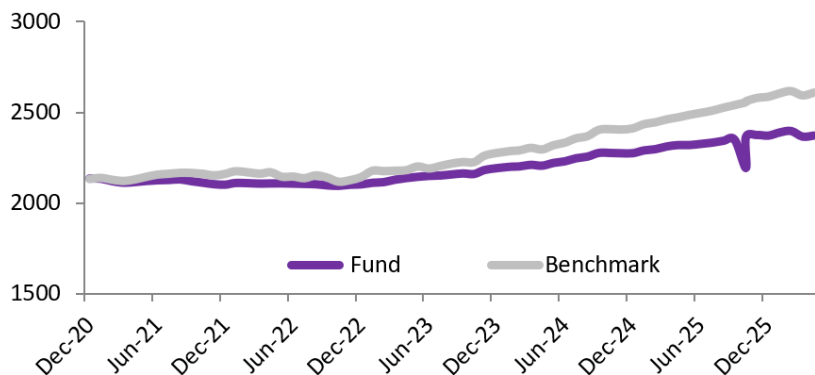
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- **Credit Risk.** This is the possibility for an investor to experience losses due to a borrower's failure to pay principal and/or interest in a timely manner. Bonds represent a loan made to the issuer of the bond. The credit worthiness of the bond issuer is the issuer's ability to pay interest and principal on time, which can change during the life of the bond. Issuers with a higher risk of defaulting pay the highest yields.
- **Market Risk.** Market Risk is the possibility for an investor to experience losses due to changes in market prices of securities. It is the risk of a UITF to lose value due to a decline in the prices of securities, which may sometimes happen rapidly or unexpectedly. There are market factors affecting all securities that cannot be controlled by diversification, such as the sentiment of investors as a whole which is unpredictable. Market downturns can come swiftly and last a long time.
- **Liquidity Risk.** Liquidity is a measure of how easy it is for a security to be converted into cash. A liquid security is widely held and is frequently traded by many buyers and sellers every day. Liquidity risk is minimized by investing in marketable securities.
- **Inflation Risk.** Inflation is the general upward price movement of goods or services in an economy, resulting to a reduction in the purchasing power of money. Inflation affects all investments. An investor would want the value of his investment to keep pace or exceed the rate by which the prices of goods and services go up. Historically, inflation risk is greatest for short-term guaranteed securities like time deposits and treasury bills.
- **Country Risk.** Securities can be affected by the political, economic and social structures within the countries of their issuers, such as internal and external conflicts, currency devaluations, foreign ownership limitations, trading costs, tax increases, and other changes in regulations."
- **Other Risks.** Participation in the UITF may be further exposed to the risk of any actual or potential conflicts of interest relative to in-house transactions by the Trustee.
- 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 APRIL 2026

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

NAVPU Graph



	Cumulative Return		Annualized Return		
	1Mo	YTD	1Yr	3Yrs	5Yrs
Fund	0.25%	0.01%	2.62%	3.56%	2.33%
Benchmark****	0.61%	0.88%	5.52%	6.13%	4.13%

NAVPU over the past 12 months

Highest	2,398.0300
Lowest	2,310.6030

Key Statistics

Weighted Ave. Duration	2.06
Weighted Ave. Portfolio Life	2.31
Volatility, Past 1 Year*	0.08%
Sharpe Ratio**	-1.55
Information Ratio***	-2.83

Portfolio Composition (%)

Cash	10.2%
Government Securities	79.4%
Corporate Bonds	10.5%
Total	100.0%

Top Five Holdings (%)

FXTN 07-67	16.6%
RTB 05-19	15.7%
FXTN 20-14	10.1%
RTB 05-18	9.0%
Maynilad 07-29 R27	6.0%

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

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\*\*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. Risk Free Rate used is the Average Philippine 3Y Benchmark Rate.

\*\*\*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.

\*\*\*\*New benchmark approved October 31, 2019

\*\*\*\*\*The benchmark is not net of taxes. This may cause a discrepancy between the benchmark and the fund.

## **OTHER DISCLOSURES**

**RELATED PARTY TRANSACTIONS.** The Fund has bond investments in Filinvest Land amounting to P1.00 million and a time deposit placement in East West Bank amounting to P4.67 million. 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.** In April, the ceasefire between the US and Iran resulted in lower oil prices in the second half of the month. However, US President Donald Trump imposed a naval blockade on Iran to pressure its economy after initial negotiations failed. Local bond yields fell 5.8 basis points on average but yields of intermediate-term bonds, particularly 3y to 5y tenors, rose by an average of 15 bps after the Bangko Sentral ng Pilipinas raised interest rates. It also raised its inflation forecast for 2026 and 2027 to 6.3% and 4.3%, respectively. We expect consumer prices jumped 7.0% yoy in April as secondary effects of higher oil prices spread through the economy.

**PROSPECTIVE INVESTMENTS.** The Fund's prospective investments include securities issued by or guaranteed by the Philippine government, 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.

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

For the month ending 30 April 2026

**FUND FACTS**

Classification:	Fixed Income Fund	Net Asset Value per Unit (NAVPU):	USD 159.1960
Launch Date:	18 March 2005	Total Fund NAV:	USD 2.475 million
Minimum Initial Investment:	USD 2,000	Dealing Day:	Daily, up to 10:30 AM
Minimum Additional investment:	USD 100	Redemption Settlement:	3 banking days from 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:	20% Final Tax	Valuation:	Marked-to-Market

**FEES\***

Trustee Fee: 0.041648% <b>EastWest Bank – TAMG</b>	Custodianship Fee: 0.001739% <b>LAND BANK</b>	External Audit Fee: 0.004385% <b>SGV</b>	Other Fees: 0.0000000%
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\*As a percentage of average daily NAV for the month valued at USD 2,470,850.49.

**INVESTMENT OBJECTIVE AND STRATEGY**

The **EASTWEST DOLLAR INTERMEDIATE TERM BOND FUND** (the “Fund”) is a USD-denominated Fixed Income fund that intends to provide 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 has a weighted average portfolio life of between one (1) to three (3) years. Outside of the context of a portfolio, it is suitable for investors seeking capital growth over an investment time horizon of at least three (3) years through a managed portfolio of fixed-income instruments.

The portfolio’s benchmark was changed to the **EM USD Aggregate Philippine Sovereign 1-3 Index**, replacing the previous blend of 25% Bloomberg USD Emerging Market Philippines Sovereign Bond Index and 75% Average Philippine US Dollar Savings Deposit Rate, effective April 16, 2025, in order to provide a more comparable measure of returns, in

- ❖ THE UIT FUND IS A TRUST PRODUCT, NOT A DEPOSIT ACCOUNT, AND IS NOT INSURED BY NOR GOVERNED BY THE PHILIPPINE DEPOSIT INSURANCE CORPORATION (PDIC).
- ❖ DUE TO THE NATURE OF THE INVESTMENTS, THE RETURNS/YIELDS CANNOT BE GUARANTEED AND HISTORICAL PERFORMANCE, WHEN PRESENTED IS PURELY FOR REFERENCE PURPOSES AND IS NOT A GUARANTEE OF SIMILAR FUTURE PERFORMANCE.
- ❖ ANY LOSSES AND INCOME ARISING FROM MARKET FLUCTUATIONS AND PRICE VOLATILITY OF THE SECURITIES HELD BY THE UITF, EVEN IF INVESTED IN GOVERNMENT SECURITIES, ARE FOR THE ACCOUNT OF THE CLIENT.
- ❖ AS SUCH, THE UNITS OF PARTICIPATION OF THE CLIENT IN THE UITF, WHEN REDEEMED, MAY BE WORTH MORE OR WORTH LESS THAN HIS/HER INITIAL INVESTMENT/CONTRIBUTION.
- ❖ THE TRUSTEE IS NOT LIABLE FOR ANY LOSS UNLESS UPON WILLFUL DEFAULT, BAD FAITH OR GROSS NEGLIGENCE.
- ❖ THE UIT FUND IS NOT AN OBLIGATION OF, NOR GUARANTEED, NOR INSURED BY THE TRUSTEE, ITS AFFILIATES OR SUBSIDIARIES.
- ❖ THE INVESTOR MUST READ THE COMPLETE DETAILS OF THE FUND IN THE UITF’S DECLARATION OF TRUST, MAKE HIS/HER OWN RISK ASSESSMENT, AND WHEN NECESSARY, SEEK AN INDEPENDENT/ PROFESSIONAL OPINION BEFORE MAKING AN INVESTMENT.

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line with the fund's amended strategy to maintain a weighted average portfolio life of between one to three years. The Fund aims to exceed its benchmark.

The Benchmark: The Fund's benchmark is EM USD Aggregate Philippine Sovereign 1-3 Index (I35423 Index)

- Description of the Benchmark
  - o The Bloomberg EM USD Aggregate Philippine Sovereign 1-3 Index tracks dollar- denominated sovereign bonds issued by the Republic of the Philippines, the remaining life of which shall be between an intermediate period of 1-3 Years. The aim of the benchmark is to represent the performance of the Philippine sovereign debt market in US dollars. (Source: Bloomberg)
- Key Characteristic of the Benchmark
  - o The Bloomberg EM USD Aggregate Philippine Sovereign 1-3 Index consists of US Dollar denominated bonds that have a maturity within a 1-3 Year period. It is a Total Returns Benchmark, but its returns are not net of taxes.
- Use of the Benchmark
  - o The Fund is designed for Moderate-Risk appetite investors looking for returns on their investments through capital appreciation by investing in a managed dollar-denominated fund with an investment time horizon of at least three (3) years. The benchmark would be a comparable metric given it measures the performance of the same type of instruments, and tenors that the fund plans to invest in. The benchmark would give a comparable measure for the portfolio.
  - o **There are immaterial misalignments between the Fund and the benchmark since the benchmark is not net of taxes.** This can cause a difference between the returns of the funds compared to the returns of the benchmark.
- Relevant Sources for further benchmark information:
  - o Bloomberg. For additional information on the benchmark, investors may send an email to Bloomberg via [indexhelp@bloomberg.net](mailto:indexhelp@bloomberg.net)
  - o Additional information on the benchmark and/or its administrator can be made available to the investor upon request.

## **CLIENT SUITABILITY**

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A client profiling process shall 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 a moderate risk appetite and,
  - (b) looking for returns on their investments through capital appreciation by investing in a managed dollar-denominated fund with an investment time horizon of at least three (3) years
  - (c) are willing to accept moderate risks involving volatility of return and possible erosion of principal for potentially better intermediate-term results
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## **KEY RISKS AND RISK MANAGEMENT**

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

- Prospective investors need to consider certain risks prior to participation in the Fund. The market value of the investment is based on the Net Asset Value per unit (NAVpU) of the Fund which uses a marked-to-market valuation and therefore may fluctuate daily. Investment in a UITF does not provide guaranteed returns. Principal and earnings from investment in the Fund can be lost in whole or in part when the NAVpU at the time of redemption is lower than the NAVpU at the time of participation.
  - Participation in this USD-denominated intermediate-term fixed income fund carry the following risks:
    - o **Interest Rate Risk.** The value of fixed-income investments such as notes and bonds generally fall when interest rates rise. The potential for loss is typically greater for securities that have a longer term to maturity, have a longer duration or have a lower yield or coupon rate.
    - o **Reinvestment Rate Risk.** This is the risk of reinvesting interest earnings at a rate lower than the original investment.
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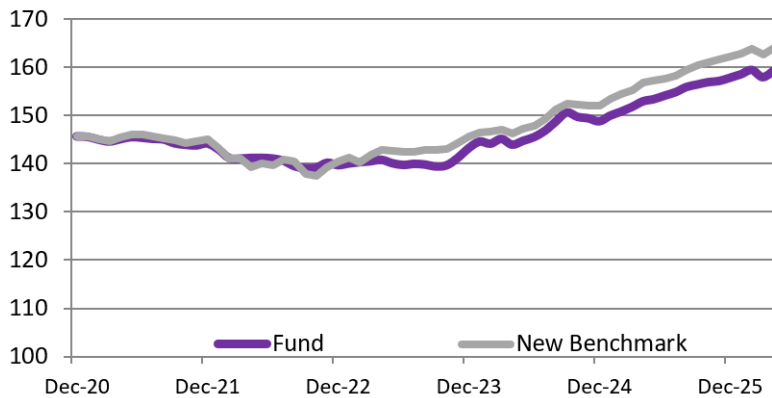
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- **Credit Risk.** Bonds represent a loan made to the issuer of the bond. The credit worthiness of the bond issuer is the issuer's ability to pay interest and principal on time, which can change during the life of the bond. Issuers with a higher risk of defaulting pay the highest yields.
- **Foreign Exchange Risk.** Foreign exchange risk exists when investments are made in securities that are denominated in a currency that is different from the one spent. For example, the earnings of a USD-denominated bond investment could be reduced or even negated by an appreciation of the Philippine Peso vis-à-vis the US Dollar.
- **Market Risk.** Market risk is the risk that the value of the fund investment will be negatively affected by the fluctuations in the price level of its underlying instruments.
- **Inflation Risk.** Affecting all investments, inflation reduces the purchasing power of money.
- **Liquidity Risk.** Liquidity is a measure of how easy it is for a security to be converted into cash. A liquid security is widely held and is frequently traded by many buyers and sellers every day. This is minimized by investing in marketable securities.
- **Inflation Risk.** Inflation is the general upward price movement of goods or services in an economy, resulting in a reduction in the purchasing power of money. Inflation affects all investments. An investor would want the value of his investment to keep pace or exceed the rate by which the prices of goods and services go up. Historically, inflation risk is greatest for short-term guaranteed securities like time deposits and treasury bills.
- **Country/ Political Risk.** Securities can be affected by the political, economic and social structures within the countries of their issuers, such as internal and external conflicts, currency devaluations, foreign ownership limitations, trading costs and tax increases.
- **Other Risks.** Participation in the UITF may be further exposed to the risk of any actual or potential conflicts of interest relative to in-house transactions by EastWest Bank-Trust.
- 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 APRIL 2026**  
**(Purely for reference purposes and is not a guarantee of future results)**

NAVPU Graph



NAVPU over the past 12 months

Highest	159.3527
Lowest	152.6373

Key Statistics

Weighted Ave. Duration	1.80
Weighted Ave. Portfolio Life	1.92
Volatility, Past 1 Year*	0.09%
Sharpe Ratio**	0.32
Information Ratio***	-0.41

Portfolio Composition (%)

Cash	16.0%
Government Securities	84.0%
Total	100.0%

Top Three Holdings (%)

RDB 5.75 29	25.1%
ROP 5.17 27	20.6%
ROP 3.229 27	14.1%

	Cumulative Return		Annualized Return		
	1Mo	YTD	1Yr	3Yrs	5Yrs
Fund	0.85%	0.92%	4.14%	4.19%	1.88%
New Benchmark****	0.88%	1.21%	4.68%	4.71%	2.44%

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\*Volatility measures the degree to which the Fund fluctuates on a daily basis 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. Risk Free Rate used is the Average US 3Y Constant Maturity Rate.

\*\*\*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.

\*\*\*\*Effective April 16, 2025, the portfolio's benchmark was changed to the **EM USD Aggregate Philippine Sovereign 1-3 Index**, replacing the previous blended benchmark of **25% Bloomberg USD Emerging Market Philippines Sovereign Bond Index and 75% Average Philippine US Dollar Savings Deposit Rate**. This is to provide a more comparable measure of returns with respect to the fund's strategy.

## OTHER DISCLOSURES

OUTLOOK AND STRATEGY. US Treasury yields moved 5.5 basis points higher on average in April, but a parallel shift (+10 basis points) was seen in US Treasuries with maturities of two years and longer as trading participants adjusted expectations for a Fed rate cut this year. March CPI was up 0.9% month-on-month, the fastest monthly rise in almost four years, as it reflected the impact of the first month of the war in Iran. Inflation was 3.3% year-over-year, while core CPI, which excludes food and energy, was up 0.2% mom and 2.6% yoy. Energy prices were the biggest contributor to inflation as gasoline prices jumped 21% from the prior month.

While the US and Iran agreed to a ceasefire in early-April to allow for negotiations, the inflationary effects of higher energy prices will likely take time to feed through the economy.

Meanwhile, the Federal Reserve's Federal Open Market Committee voted 8-4 to keep the federal funds rate range unchanged at 3.5% to 3.75%. This was the last FOMC meeting to be presided by outgoing Fed Chair Jerome Powell, who announced he will stay on as governor until January 2028.

PROSPECTIVE INVESTMENTS. The Fund's prospective investments include securities issued by or guaranteed by the Philippine government, 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.

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

For the month ending 30 April 2026

**FUND FACTS**

Classification:	Fixed Income Fund	Net Asset Value per Unit (NAVPU):	₱ 1,709.0053
Launch Date:	1 March 2007	Total Fund NAV:	₱ 100.680 million
Min. Initial Investment:	₱50,000	Dealing Day:	Daily, up to 10:30 AM
Min. Additional Investment:	₱1,000	Redemption Settlement:	Next banking day from date of redemption
Min. Holding Period:	180 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: 0.083329% <b>EastWest Bank – TAMG</b>	Custodianship Fee: 0.001896% <b>LAND BANK</b>	External Audit Fee: 0.006210% <b>SGV</b>	Other Fees: 0.000000%
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\*As a percentage of average daily NAV for the month valued at Php 101,359,851.08.

**INVESTMENT OBJECTIVE AND STRATEGY**

The Fund is a peso-denominated bond fund that intends to provide its participants the potential to earn higher long-term returns by investing in a diversified portfolio of deposits and tradable debt securities issued by the Philippine corporations, government and its agencies. The Fund has an average total portfolio duration of more than ten (10) years. Outside of the context of a portfolio, it is suitable for investors seeking long-term capital growth over an investment horizon of at least ten (10) years through a managed portfolio of fixed-income instruments. It aims to outperform the **Bloomberg Philippine Sovereign Bond Index AI (BPHILR)**.

**The Benchmark: Bloomberg Philippine Sovereign Bond Index AI (BPHILR).**

- **THE UIT FUND IS A TRUST PRODUCT, NOT A DEPOSIT ACCOUNT, AND IS NOT INSURED BY NOR GOVERNED BY THE PHILIPPINE DEPOSIT INSURANCE CORPORATION (PDIC).**
- **DUE TO THE NATURE OF THE INVESTMENTS, THE RETURNS/YIELDS CANNOT BE GUARANTEED AND HISTORICAL PERFORMANCE, WHEN PRESENTED IS PURELY FOR REFERENCE PURPOSES AND IS NOT A GUARANTEE OF SIMILAR FUTURE PERFORMANCE.**
- **ANY LOSSES AND INCOME ARISING FROM MARKET FLUCTUATIONS AND PRICE VOLATILITY OF THE SECURITIES HELD BY THE UITF, EVEN IF INVESTED IN GOVERNMENT SECURITIES, ARE FOR THE ACCOUNT OF THE CLIENT.**
- **AS SUCH, THE UNITS OF PARTICIPATION OF THE CLIENT IN THE UITF, WHEN REDEEMED, MAY BE WORTH MORE OR WORTH LESS THAN HIS/HER INITIAL INVESTMENT/CONTRIBUTION.**
- **THE TRUSTEE IS NOT LIABLE FOR ANY LOSS UNLESS UPON WILLFUL DEFAULT, BAD FAITH OR GROSS NEGLIGENCE.**
- **THE UIT FUND IS NOT AN OBLIGATION OF, NOR GUARANTEED, NOR INSURED BY THE TRUSTEE, ITS AFFILIATES OR SUBSIDIARIES.**
- **THE INVESTOR MUST READ THE COMPLETE DETAILS OF THE FUND IN THE UITF'S DECLARATION OF TRUST, MAKE HIS/HER OWN RISK ASSESSMENT, AND WHEN NECESSARY, SEEK AN INDEPENDENT/ PROFESSIONAL OPINION BEFORE MAKING AN INVESTMENT.**

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#### Description of the Benchmark

- The Bloomberg Philippine Sovereign Bond Index AI (BPHILR) is a rules-based market-value weighted index engineered to measure the fixed-rate 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 PHP3 billion. (Source: Bloomberg)

#### Key Characteristics of the Benchmark

- The BPHILR tracks the performance of peso-denominated bonds issued by the Philippine government, and government-guaranteed entities. The BPHILR is not net of taxes.

#### Use of the Benchmark

- The FUND is designed for Aggressive Risk appetite investors looking for higher returns on their investment through capital appreciation with a long-term investment time horizon. The FUND will invest in peso-denominated long-term securities. The benchmark would give be a comparable metric given the fixed income assets of the portfolio.
- **The BPHILR is not net of taxes. Due to the taxable nature of the FUND, there are minor and immaterial misalignments between the FUND and the benchmark.**

#### Relevant Sources for further benchmark information:

- PDS (<https://www.pds.com.ph/>)
- Bloomberg. For additional information on the benchmark, investors may send an email to Bloomberg via [indexhelp@bloomberg.net](mailto:indexhelp@bloomberg.net)
- Additional information on the benchmark and/or its administrator can be made available to the investor upon request.

### **CLIENT SUITABILITY**

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A client profiling process shall 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 ten (10) years through a managed portfolio of fixed-income instruments.
  - Are willing to accept higher risks involving volatility of return and possible erosion of principal for potentially better long-term results
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### **KEY RISKS AND RISK MANAGEMENT**

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

- Prospective investors need to consider certain risks prior to participation in the Fund. The market value of the investment is based on the Net Asset Value per unit (NAVpU) of the Fund which uses a marked-to-market valuation and therefore may fluctuate daily. Investment in a UITF does not provide guaranteed returns. Principal and earnings from investment in the Fund can be lost in whole or in part when the NAVpU at the time of redemption is lower than the NAVpU at the time of participation.
- Participation in this peso-denominated long-term bond fund carry the following risks:
  - **Interest Rate Risk.** The value of fixed-income investments such as notes and bonds generally fall when interest rates rise. The potential for loss is typically greater for securities that have a longer term to maturity, have a longer duration or have a lower yield or coupon rate.
  - **Reinvestment Rate Risk.** This is the risk that interest earnings, or the proceeds from the sale or maturity of a bond investment, is reinvested at a rate lower than its original investment, thus reducing the investor's periodic income.
  - **Credit 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. Bonds represent a loan made to the issuer of the bond. The

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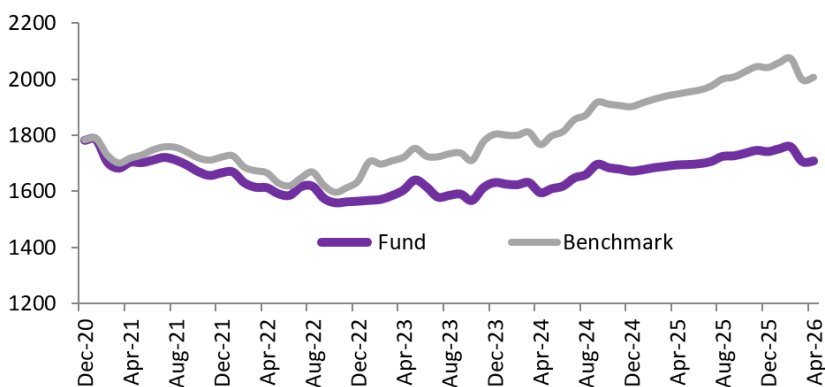
credit worthiness of the bond issuer is the issuer's ability to pay interest and principal on time, which can change during the life of the bond. Issuers with a higher risk of defaulting pay the highest yields.

- **Market Risk.** Market Risk is the possibility for an investor to experience losses due to changes in market prices of securities. It is the risk of a UITF to lose value due to a decline in the prices of securities, which may sometimes happen rapidly or unexpectedly. There are market factors affecting all securities that cannot be controlled by diversification, such as the sentiment of investors as a whole which is unpredictable. Market downturns can come swiftly and last a long time.
  - **Liquidity Risk.** Liquidity is a measure of how easy it is for a security to be converted into cash. A liquid security is widely held and is frequently traded by many buyers and sellers every day. Liquidity risk is minimized by investing in marketable securities.
  - **Inflation Risk.** Inflation is the general upward price movement of goods or services in an economy, resulting to a reduction in the purchasing power of money. Inflation affects all investments. An investor would want the value of his investment to keep pace or exceed the rate by which the prices of goods and services go up. Historically, inflation risk is greatest for short-term guaranteed securities like time deposits and treasury bills.
  - **Country Risk.** Securities can be affected by the political, economic and social structures within the countries of their issuers, such as internal and external conflicts, currency devaluations, foreign ownership limitations, trading costs, tax increases, and other changes in regulations.
  - **Other Risks.** Participation in the UITF may be further exposed to the risk of any actual or potential conflicts of interest relative to in-house transactions by EastWest Bank-Trust.
- 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 APRIL 2026

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

NAVPU Graph



NAVPU over the past 12 months

Highest	1,759.9370
Lowest	1,691.2850

### Key Statistics

Weighted Ave. Duration	3.77
Weighted Ave. Portfolio Life	4.78
Volatility, Past 1 Year*	0.13%
Sharpe Ratio**	-2.00
Information Ratio***	-2.70

### Portfolio Composition (%)

Cash	8.4%
Government Securities	89.3%
Corporate Bonds	2.3%
Total	100.0%

### Top Five Holdings (%)

RTB 05-19	12.3%
RTB 05-18	11.0%
FXTN 20-17	7.1%
TD - Other Bank	5.9%
FXTN 10-71	5.8%

	Cumulative Return			Annualized Return	
	1Mo	YTD	1Yr	3Yrs	5Yrs
Fund	0.13%	-1.92%	0.84%	2.11%	0.05%
Benchmark****	0.45%	-1.70%	3.08%	5.25%	3.15%

\*Volatility measures the degree to which the Fund fluctuates on a daily basis 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. Risk Free Rate used is the Average Philippine 10Y Benchmark Rate.

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\*\*\*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.

\*\*\*New benchmark approved October 31, 2019

\*\*\*\* The benchmark is not net of taxes. This may cause a discrepancy between the benchmark and the fund.

#### **OTHER DISCLOSURES**

**RELATED PARTY TRANSACTIONS.** The Fund has bond investments in Filinvest Land amounting to P0.27 million and a time deposit with East West Bank amounting to P2.53 million. 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.** In April, the ceasefire between the US and Iran resulted in lower oil prices in the second half of the month. However, US President Donald Trump imposed a naval blockade on Iran to pressure its economy after initial negotiations failed. Local bond yields fell 5.8 basis points on average but yields of intermediate-term bonds, particularly 3y to 5y tenors, rose by an average of 15 bps after the Bangko Sentral ng Pilipinas raised interest rates. It also raised its inflation forecast for 2026 and 2027 to 6.3% and 4.3%, respectively. We expect consumer prices jumped 7.0% yoy in April as secondary effects of higher oil prices spread through the economy.

**PROSPECTIVE INVESTMENTS.** The Fund's prospective investments include securities issued by or guaranteed by the Philippine government, 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.

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**EASTWEST BANKING CORPORATION**
**EASTWEST PESO MULTI-ASSET FUND  
 KEY INFORMATION AND INVESTMENT DISCLOSURE STATEMENT**

For the month ending 30 April 2026

**FUND FACTS**

Classification:	Multi-Asset Fund	Net Asset Value per Unit (NAVPU):	PHP 98.8342
Launch Date:	19 December 2025	Total Fund NAV:	PHP 4.264 million
Minimum Initial Investment:	PHP 50,000.00	Dealing Day:	Daily, up to 10:30 AM
Minimum Additional Investment:	PHP 1,000.00	Redemption Settlement:	4 banking days from date of redemption
Minimum Holding Period:	90 calendar days	Early Redemption Charge:	PHP 500 or 0.25% of the redemption amount, whichever is higher
Applicable Tax:	20% final tax on interest income from fixed income, and money market investments, 0.1% sales tax on equity transactions	Valuation:	Marked-to-Market

**FEES\***

Trustee Fee: 0.083216% <b>EastWest Bank - Trust &amp; Asset Management Group</b>	Custodianship Fee: 0.075708% <b>LANBANK</b>	External Audit Fee: 0.147389% <b>SGV</b>	Other Fees: 0.005504%
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\*As a percentage of average daily NAV for the month valued at Php 4,270,983.40.

**INVESTMENT OBJECTIVE AND STRATEGY**

- ❖ THE UIT FUND IS A TRUST PRODUCT, NOT A DEPOSIT ACCOUNT, AND IS NOT INSURED BY NOR GOVERNED BY THE PHILIPPINE DEPOSIT INSURANCE CORPORATION (PDIC).
- ❖ DUE TO THE NATURE OF THE INVESTMENTS, THE RETURNS/YIELDS CANNOT BE GUARANTEED AND HISTORICAL PERFORMANCE, WHEN PRESENTED IS PURELY FOR REFERENCE PURPOSES AND IS NOT A GUARANTEE OF SIMILAR FUTURE PERFORMANCE.
- ❖ ANY LOSSES AND INCOME ARISING FROM MARKET FLUCTUATIONS AND PRICE VOLATILITY OF THE SECURITIES HELD BY THE UITF, EVEN IF INVESTED IN GOVERNMENT SECURITIES, ARE FOR THE ACCOUNT OF THE CLIENT.
- ❖ AS SUCH, THE UNITS OF PARTICIPATION OF THE CLIENT IN THE UITF, WHEN REDEEMED, MAY BE WORTH MORE OR WORTH LESS THAN HIS/HER INITIAL INVESTMENT/CONTRIBUTION.
- ❖ THE TRUSTEE IS NOT LIABLE FOR ANY LOSS UNLESS UPON WILLFUL DEFAULT, BAD FAITH OR GROSS NEGLIGENCE.
- ❖ THE UIT FUND IS NOT AN OBLIGATION OF, NOR GUARANTEED, NOR INSURED BY THE TRUSTEE, ITS AFFILIATES OR SUBSIDIARIES.
- ❖ THE INVESTOR MUST READ THE COMPLETE DETAILS OF THE FUND IN THE UITF'S DECLARATION OF TRUST, MAKE HIS/HER OWN RISK ASSESSMENT, AND WHEN NECESSARY, SEEK AN INDEPENDENT/PROFESSIONAL OPINION BEFORE MAKING AN INVESTMENT.

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The **EASTWEST PESO MULTI-ASSET Fund** (the “Fund”) aims to provide its participants with a growing stream of income and achieving long-term capital appreciation from a diversified investment portfolio. It will be actively managed by the EastWest Banking Corporation through its Trust and Asset Management Group. This Fund is ideal for investors with an aggressive risk profile and a long-term investment horizon of at least ten (10) years.

The Target Asset Allocation of the Fund shall be 70% in Equities with 30% in Fixed Income. For both asset classes, the minimum allocation shall not be less than 20%, with its maximum not exceeding 80%. The Weighted Average Portfolio Life shall not apply to the Equities component of the Fund. The Fixed Income component shall have a weighted average portfolio life of no more than ten (10) years.

Return Objective: The Fund aims to exceed the return of a Blended Benchmark.

The Benchmark: The Fund aims to exceed the return of a Blended Benchmark, **70% PSEi Total Returns Index (PSEi TRI) and 30% Bloomberg Philippine Sovereign Bond Index AI.**

- Description of the Benchmark
  - The Philippine Stock Exchange Index (PSEi) measures the relative changes in the free float-adjusted market capitalization of the 30 largest and most active common stocks listed at the PSE. (Source: Philippine Stock Exchange, Inc.).
  - The PSEi’s bucket of the top thirty (30) common stocks are based on a fixed set of rules that allow it to represent the general movement of the Philippine stock market.
  - The **PSEi Total Returns Index (PSEi TRI)** tracks both the price performance and income from dividend payments of the underlying PSEi constituents by reinvesting cash dividends back to the index according to each constituent’s respective index weightings.
  - **The PSEi TRI is total returns in nature. However, it is not net of applicable taxes.**
  - The Bloomberg Philippine Sovereign Bond Index AI (BPHILR) is a rules-based market-value weighted index engineered to measure the fixed-rate 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. (Source: Bloomberg)
  - The BPHILR tracks the performance of peso-denominated bonds issued by the Philippine government and/or government-guaranteed entities.
  - **The BPHILR is total returns in nature. However, it is not net of applicable taxes.**
  - **The benchmark is administered by an independent third party and is not controlled or operated by the Trustee.**
- Use of Benchmark
  - The Fund is designed for high-risk appetite investors looking for returns on their investments by generating returns through capital appreciation of their investment. The Fund will invest in Equities listed in the Philippine Stock Exchange as well as peso-denominated government and corporate issued bonds. A blended benchmark would give a comparable measure for both the blended portfolios.
  - **There is an immaterial misalignment between the Fund’s returns and the blended benchmark due to structural differences since the Fund is subject to taxes while the PSEi TRI and BPHILR are not net of applicable taxes.**
- Sources for more detailed information
  - Philippine Stock Exchange ([www.pse.com.ph](http://www.pse.com.ph))
  - Bloomberg. For additional information on the benchmark, investors may send an email via

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indexhelp@bloomberg.net.

- o Additional information on the benchmark and/or its administrator can be made available to the investors upon request.

## **CLIENT SUITABILITY**

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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 ideal for investors who:

- (a) have aggressive risk appetite; and
  - (b) are looking for capital growth with a long-term investment horizon of at least ten (10) years.
  - (c) are willing to accept higher risks involving volatility of returns and possible erosion of principal for potentially better long-term results
- 

## **KEY RISKS AND RISK MANAGEMENT**

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

The value of the investment is based on the Net Asset Value per unit (NAVpu) of the Fund which uses a marked-to-market valuation and therefore may fluctuate daily. Investment in a UITF does not provide guaranteed returns. Principal and earnings from investment in the Fund can be lost in whole or in part when the NAVpu at the time of redemption is lower than the NAVpu at the time of participation.

The Fund is exposed to the following risks:

- **Country/Political Risk.** Securities can be affected by the political, economic and social structures within the countries of their issuers, such as internal and external conflicts, currency devaluations, foreign ownership limitations, trading costs and tax increases.
- **Market Risk.** Market risk is the risk that the value of the Fund investment will be negatively affected by the fluctuations in the price level of its underlying instruments.
- **Inflation Risk.** Affecting all investments, inflation reduces the purchasing power of money.
- **Liquidity Risk.** Liquidity is a measure of how easy it is for a security to be converted into cash. A liquid security is widely held and is frequently traded by many buyers and sellers every day. This is minimized by investing in marketable securities.
- **Interest Rate Risk.** The value of equity investments such as Fixed-Income and REITs generally fall when interest rates rise. The potential for loss is typically greater for securities that have a longer term to maturity, have a longer duration or have a lower yield or coupon rate.
- **Reinvestment Rate Risk.** This is the risk of reinvesting interest earnings at a rate lower than the original investment.

For the general and collective interest of the Fund's Participants, the Trustee is authorized to adopt an external or internal risk management and hedging strategy and a more definitive policy guideline based on generally accepted risk management principles, and duly approved by the Board of Directors of the Trustee.

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.

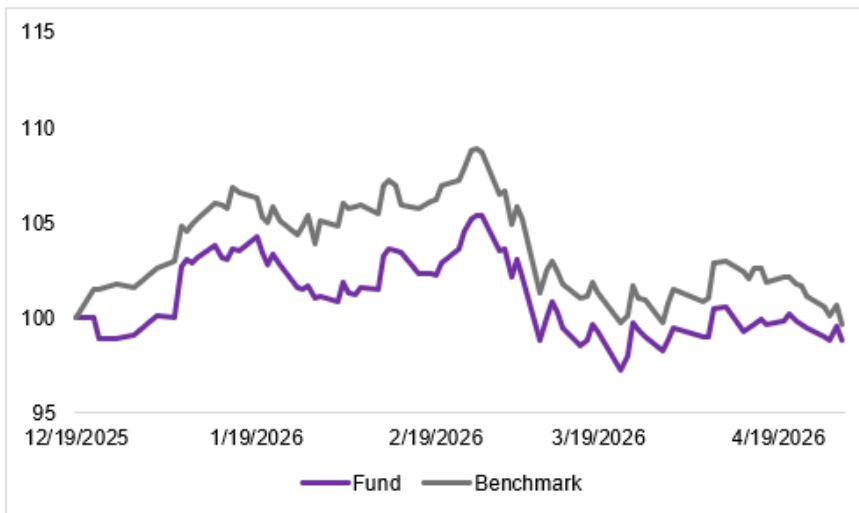
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**FUND PERFORMANCE AND STATISTICS AS OF 30 APRIL 2026**  
**(Purely for reference purposes and is not a guarantee of future results)**

NAVPU Graph



Cumulative Return

	1Mo	YTD	ITD	1Yr
Fund	0.04%	-0.22%	-1.17%	-
Benchmark	-1.05%	-1.88%	-0.34%	-

NAVPU since Inception

Highest	105.4122
Lowest	97.2434

Key Statistics

Weighted Ave. Duration*	2.07
Weighted Ave. Portfolio Life**	2.55
Volatility***	0.86%
Sharpe Ratio****	(0.79)
Information Ratio*****	(0.21)

Portfolio Composition (%)

Cash	19.5%
Fixed Income	16.5%
Equities	64.0%
<b>Total</b>	<b>100.0%</b>

Top Holdings (%)

TD - Other Bank	19.50%
Int'l. Container Terminal Services Inc.	14.70%
FXTN 20-17	11.97%
PLDT Inc.	10.64%
BDO Unibank Inc	9.46%

\*Weighted duration only applies for the fixed income portion of the Fund.

\*\*Weighted average portfolio life only applies for the fixed income portion of the Fund.

\*\*\*Volatility measures the degree to which the Fund fluctuates on a daily basis 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. Risk Free Rate used is the Average Philippine 10Y Benchmark Rate.

\*\*\*\*\*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.

## OTHER DISCLOSURES

**OUTLOOK AND STRATEGY.** Local bond yields fell 5.8 basis points on average in April following the ceasefire between the US and Iran, which resulted in lower oil prices in the second half of the month. However, yields of intermediate-term bonds, particularly 3y to 5y tenors, rose by an average of 15 basis points after the Bangko Sentral ng Pilipinas raised its policy rate after March CPI exceeded its target range. Policymakers also raised their inflation forecast for 2026 and 2027 to 6.3% and 4.3%, respectively, which fueled speculation that the central bank may continue to tighten monetary policy this year.

Meanwhile, local stocks fell 1.7% as higher consumer prices and the likelihood of further rate hikes weighed on sentiment. Manila Electric Company (+5.6%), Metropolitan Bank & Trust Co (+5.5%) and Puregold Price Club (+4.6%) led index gainers in April while Century Pacific Food, Inc (-18.6%), Digiplus Interactive Corp (-15.0%) and Jollibee Foods Corp (-10.5%) posted the largest declines.

We expect consumer prices jumped 7.0% yoy in April as secondary effects of higher oil prices spread through the economy.

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PROSPECTIVE INVESTMENT. The Fund's prospective investments, depending on availability and market development, may include but are not limited to, stocks in the Philippine Stock Exchange Index, Time Deposits, Government Securities and tradable fixed income securities issued by local financial institutions or private corporations.

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**EASTWEST BANKING CORPORATION**
**EASTWEST PSEI TRACKER FUND  
 KEY INFORMATION AND INVESTMENT DISCLOSURE STATEMENT**
**For the month ending 30 April 2026**
**FUND FACTS**

Classification:	Equity Index Fund	Net Asset Value per Unit (NAVpU):	Php 91.8409
Launch Date:	December 1, 2015	Total Fund NAV:	Php 5.717 Billion
Minimum Initial Investment:	Php10,000.00	Dealing Day:	Daily, up to 10:30 AM
Minimum Additional Investment:	Php1,000.00	Redemption Settlement:	4 banking days from date of redemption
Minimum Holding Period:	30 calendar days	Early Redemption Charge:	Php500 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: 0.062570% <b>EastWest Bank - Trust &amp; Asset Management Group</b>	Custodianship Fee: 0.002763% <b>LANBANK</b>	External Audit Fee: 0.000107% <b>SGV</b>	Other Fees: 0.000039%
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\*As a percentage of average daily NAV for the month valued at Php 5,886,706,874.73

**INVESTMENT OBJECTIVE AND STRATEGY**

 The **EASTWEST PSEI TRACKER Fund** (the "Fund") seeks to achieve investment returns that track the performance of the Philippine Stock Exchange Total Returns Index by investing in a diversified portfolio of stocks comprising the PSEi in the

- ❖ THE UIT FUND IS A TRUST PRODUCT, NOT A DEPOSIT ACCOUNT, AND IS NOT INSURED BY NOR GOVERNED BY THE PHILIPPINE DEPOSIT INSURANCE CORPORATION (PDIC).
- ❖ DUE TO THE NATURE OF THE INVESTMENTS, THE RETURNS/YIELDS CANNOT BE GUARANTEED AND HISTORICAL PERFORMANCE, WHEN PRESENTED IS PURELY FOR REFERENCE PURPOSES AND IS NOT A GUARANTEE OF SIMILAR FUTURE PERFORMANCE.
- ❖ ANY LOSSES AND INCOME ARISING FROM MARKET FLUCTUATIONS AND PRICE VOLATILITY OF THE SECURITIES HELD BY THE UITF, EVEN IF INVESTED IN GOVERNMENT SECURITIES, ARE FOR THE ACCOUNT OF THE CLIENT.
- ❖ AS SUCH, THE UNITS OF PARTICIPATION OF THE CLIENT IN THE UITF, WHEN REDEEMED, MAY BE WORTH MORE OR WORTH LESS THAN HIS/HER INITIAL INVESTMENT/CONTRIBUTION.
- ❖ THE TRUSTEE IS NOT LIABLE FOR ANY LOSS UNLESS UPON WILLFUL DEFAULT, BAD FAITH OR GROSS NEGLIGENCE.
- ❖ THE UIT FUND IS NOT AN OBLIGATION OF, NOR GUARANTEED, NOR INSURED BY THE TRUSTEE, ITS AFFILIATES OR SUBSIDIARIES.
- ❖ THE INVESTOR MUST READ THE COMPLETE DETAILS OF THE FUND IN THE UITF'S DECLARATION OF TRUST, MAKE HIS/HER OWN RISK ASSESSMENT, AND WHEN NECESSARY, SEEK AN INDEPENDENT/PROFESSIONAL OPINION BEFORE MAKING AN INVESTMENT.

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same weights as the index. The Fund will be passively managed by EastWest Banking Corporation through its Trust and Asset Management Group. It is ideal for investors with a long-term investment horizon of at least ten (10) years.

**Return Objective:** The Fund aims to track the return of the **Philippine Stock Exchange Total Returns Index (PSEi TRI)**.

- Description of the Benchmark
  - o The Philippine Stock Exchange Total Returns Index is computed on a total returns basis. The PSEi TRI covers both price performance and income from dividend payments by reinvesting cash dividends according to their respective market capitalization weightings. This provides investors with an alternative way of viewing index returns as if the cash dividends received are reinvested back into the index. (Source: Philippine Stock Exchange, Inc.).
- Key Characteristic of the Benchmark
  - o The PSEi's bucket of the top thirty (30) common stocks are based on a fixed set of rules that allow it to represent the general movement of the Philippine stock market.
  - o **The PSEi TRI is total returns in nature. However, it is not net of applicable taxes.**
- Relation of the Benchmark's to the FUND's objectives or investment strategies
  - o The Fund is designed for high-risk appetite investors looking for returns on their investments through capital appreciation of their investment. The fund will invest in Equities listed in the Philippine Stock Exchange. However, there is some misalignment between the fund and benchmark. The PSEi TRI is not net of taxes.
  - o The Fund's underlying securities may generate dividends which may be reinvested back into its Net Assets.
  - o **The benchmark reflects the price performance and income from dividend payments of the underlying index constituents. It is not net of applicable taxes. Minor misalignments between the Fund and the benchmark may occur due to differences in taxes.**
- Sources for more detailed information
  - o The Philippine Stock Exchange, Inc. — PSE. (<https://www.pse.com.ph/>).
  - o For additional information on the benchmark, investors may reach out to the Market Data Department of The Philippine Stock Exchange, Inc. via [market.data@pse.com.ph](mailto:market.data@pse.com.ph).
  - o Bloomberg. For additional information on the benchmark, investors may send an email to Bloomberg via [indexhelp@bloomberg.net](mailto:indexhelp@bloomberg.net).
  - o Additional information on the benchmark and/or its administrator can be made available to the investors upon request.

## **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 ideal for investors who:

- (a) have aggressive risk appetite; and
- (b) are looking for capital growth with a long-term investment horizon of at least ten (10) years.
- (c) are willing to accept higher risks involving volatility of returns and even possible loss of investment in return for potential higher long-term results

## **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 value of the investment is based on the Net Asset Value per unit (NAVpu) of the Fund which uses a marked-to-market valuation and therefore may fluctuate daily. Investment in a UITF does not provide guaranteed returns. Principal and

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earnings from investment in the Fund can be lost in whole or in part when the NAVpu at the time of redemption is lower than the NAVpu at the time of participation.

The Fund which shall be substantively invested in a diversified portfolio of listed Philippine shares of stock is exposed to the following risks:

- **Business Risk.** Stockholders as fractional owners of corporations share in the fortunes of the business. The rise and fall of stock prices often reflect the market's perception of the prospects of corporations and their management to reward stockholders for taking risks unique to each business. Business risk can be reduced through diversification.
- **Country/ Political Risk.** Securities can be affected by the political, economic and social structures within the countries of their issuers, such as internal and external conflicts, currency devaluations, foreign ownership limitations, trading costs and tax increases.
- **Market Risk.** Market risk is the risk that the value of the fund investment will be negatively affected by the fluctuations in the price level of its underlying instruments.
- **Inflation Risk.** Affecting all investments, inflation reduces the purchasing power of money.
- **Liquidity Risk.** Liquidity is a measure of how easy it is for a security to be converted into cash. A liquid security is widely held and is frequently traded by many buyers and sellers every day. This is minimized by investing in marketable securities.
- **Interest Rate Risk.** The value of fixed-income investments such as notes and bonds generally fall when interest rates rise. The potential for loss is typically greater for securities that have a longer term to maturity, have a longer duration or have a lower yield or coupon rate.
- **Reinvestment Rate Risk.** This is the risk of reinvesting interest earnings at a rate lower than the original investment.
- **Credit Risk.** Bonds represent a loan made to the issuer of the bond. The credit worthiness of the bond issuer is the issuer's ability to pay interest and principal on time, which can change during the life of the bond. Issuers with a higher risk of defaulting pay the highest yields.
- **Other Risks.** Participation in the UITF may be further exposed to the risk of any actual or potential conflicts of interest relative to in-house transactions by EW-TAMG.

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.

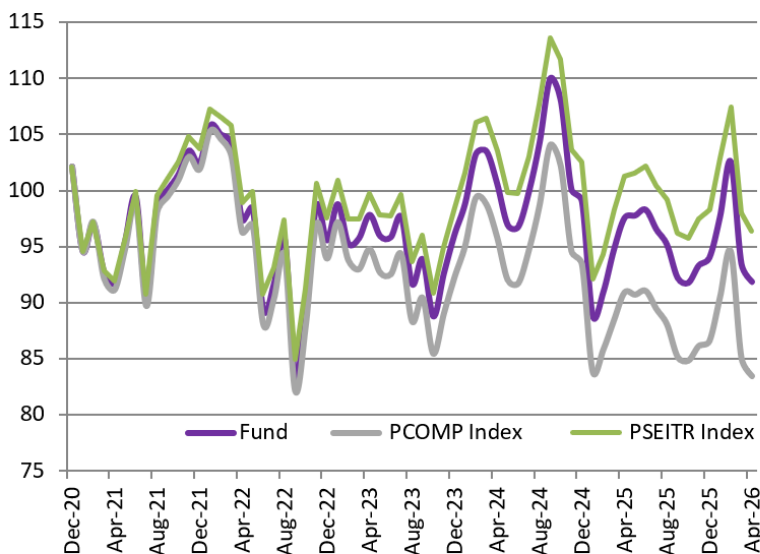
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**FUND PERFORMANCE AND STATISTICS AS OF 30 APRIL 2026**  
**(Purely for reference purposes and is not a guarantee of future results)**

NAVPU Graph



NAVPU over the past 12 months

Highest	102.7854
Lowest	86.4887

Key Statistics

Volatility, Past 1 Year*	1.02%
Sharpe Ratio**	(0.66)
Tracking Error (vs. PSE Index)***	0.0556%
Tracking Error (vs. PSEiTR Index)***	0.0094%

Portfolio Composition (%)

Equities	99.6%
Cash	0.4%
	100%

Top Ten Holdings (%)

Int'l. Container Terminal Services Inc	21.2%
SM Investments Corporation	10.1%
BDO Unibank Inc	7.8%
Bank of the Philippine Islands	6.7%
SM Prime Holdings Inc	5.9%
Manila Electric Company	5.5%
Ayala Corp	4.3%
Metropolitan Bank & Trust	4.2%
Ayala Land Inc.	2.8%
PLDT Inc.	2.8%

Cumulative Return

	1Mo	YTD	1Yr	3Yr
Fund	-1.74%	-2.31%	-5.84%	-6.11%
Benchmark	-1.66%	-1.96%	-4.85%	-3.37%

\*Volatility measures the degree to which the Fund fluctuates on a daily basis 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. Risk Free Rate used is the Average Philippine 10Y Benchmark Rate.

\*\*\*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.

\*\*\*Tracking error is a measure of the deviation of the Fund's returns from the benchmark (PSE Index) and the total return variant of the benchmark (PSEi Total Return Index). The lower the number, the better.

\*\*\*\* Effective April 02, 2026, the portfolio's benchmark was changed to the **Philippine Stock Exchange Total Returns Index (PSEi TRI)**, replacing the previous benchmark of **Philippine Stock Exchange Composite Index (PSEi)**. This is to provide a more comparable measure of returns with respect to the fund's strategy.

**OTHER DISCLOSURES**

**RELATED PARTY TRANSACTIONS.** The Fund has a time deposit placement in East West Bank amounting to P22.19 million. 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 fell 1.7% in April after March inflation clocked in higher than the Bangko Sentral ng Pilipinas's target range (4.1% vs our forecast of 4.0%). Higher consumer prices and a BSP rate hike weighed on market sentiment despite a ceasefire between the US and Iran, which resulted in lower oil prices in the second half of the month.

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US President Donald Trump also imposed a naval blockade on Iran to pressure its economy after initial negotiations failed. We expect consumer prices jumped 7.0% yoy in April as secondary effects of higher oil prices spread through the economy.

Manila Electric Company (+5.6%), Metropolitan Bank & Trust Co (+5.5%) and Puregold Price Club (+4.6%) led index gainers in April while Century Pacific Food, Inc (-18.6%), Digiplus Interactive Corp (-15.0%) and Jollibee Foods Corp (-10.5%) posted the largest declines.

The PSEi is down 1.96%, including dividends. International Container Terminal Services Inc (+25.2%) leads all index constituents this year, followed by Monde Nissin Corp (17.2%) and JG Summit (14.6%). Meanwhile, Ayala Land (-32.7%), Century Pacific Food (-26.9%) and Bank of the Philippine Islands (-22.9%) are the year's laggards.

The Fund is now down 2.3% year to date has a tracking error of 0.0093% against the PSEi Total Return Index over the past 12 months, the lowest in the industry.

**PROSPECTIVE INVESTMENT.** The Fund's prospective investments, depending on availability and market development, may include but are not limited to, stocks in the Philippine Stock Exchange Index, Time Deposits, Government Securities and tradable fixed income securities issued by local financial institutions or private corporations.

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

For the month ending 30 April 2026

**FUND FACTS**

Classification:	Equity Feeder Fund	Net Asset Value per Unit (NAVpU)	Php 899.9700
Launch Date:	October 29, 2014	Total Fund NAV:	Php 217.236 million
Minimum Initial Investment:	Php10,000.00	Dealing Day	Daily, up to 10:30 AM
Minimum Additional Investment:	Php1,000.00	Redemption Settlement:	4 banking days from date of redemption
Minimum Holding Period:	30 calendar days	Early Redemption Charge:	Php500 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: 0.083445%	Custodianship Fee: 0.000000%	External Audit Fee: 0.002833%	Other Fees: 0.000000%
<b>EastWest Bank - Trust &amp; Asset Management Group</b>		<b>SGV</b>	

\*As a percentage of average daily NAV for the month valued at Php 222,221,181.26.

**INVESTMENT OBJECTIVE AND STRATEGY**

 The **EASTWEST PHILEQUITY FEEDER FUND** (the "Fund") seeks to provide its participants long term capital appreciation by participating in the growth of share values of corporations listed on the Philippine Stock Exchange. It is ideal for investors

- ❖ THE UIT FUND IS A TRUST PRODUCT, NOT A DEPOSIT ACCOUNT, AND IS NOT INSURED BY NOR GOVERNED BY THE PHILIPPINE DEPOSIT INSURANCE CORPORATION (PDIC).
- ❖ DUE TO THE NATURE OF THE INVESTMENTS, THE RETURNS/YIELDS CANNOT BE GUARANTEED AND HISTORICAL PERFORMANCE, WHEN PRESENTED IS PURELY FOR REFERENCE PURPOSES AND IS NOT A GUARANTEE OF SIMILAR FUTURE PERFORMANCE.
- ❖ ANY LOSSES AND INCOME ARISING FROM MARKET FLUCTUATIONS AND PRICE VOLATILITY OF THE SECURITIES HELD BY THE UITF, EVEN IF INVESTED IN GOVERNMENT SECURITIES, ARE FOR THE ACCOUNT OF THE CLIENT.
- ❖ AS SUCH, THE UNITS OF PARTICIPATION OF THE CLIENT IN THE UITF, WHEN REDEEMED, MAY BE WORTH MORE OR WORTH LESS THAN HIS/HER INITIAL INVESTMENT/CONTRIBUTION.
- ❖ THE TRUSTEE IS NOT LIABLE FOR ANY LOSS UNLESS UPON WILLFUL DEFAULT, BAD FAITH OR GROSS NEGLIGENCE.
- ❖ THE UIT FUND IS NOT AN OBLIGATION OF, NOR GUARANTEED, NOR INSURED BY THE TRUSTEE, ITS AFFILIATES OR SUBSIDIARIES.
- ❖ THE INVESTOR MUST READ THE COMPLETE DETAILS OF THE FUND IN THE UITF'S DECLARATION OF TRUST, MAKE HIS/HER OWN RISK ASSESSMENT, AND WHEN NECESSARY, SEEK AN INDEPENDENT/ PROFESSIONAL OPINION BEFORE MAKING AN INVESTMENT.

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with a long-term investment horizon of at least ten (10) years who want to have exposure in Philippine stocks and who understand the investment risks involved when investing in equity securities.

As a feeder fund, this Fund is mandated to invest at least 90% of its assets in a single collective investment scheme or target fund. The target fund is the Philequity, Inc.. It is an actively managed equity mutual fund, by Philequity Management inc. Its investment objective is to exceed the returns of the PSEi, by investing in the same equities listed in the Philippine Stock Exchange.

**Return Objective:** The Fund aims to match or exceed the return of the Philippine Stock Exchange Composite Index (the "PSEi").

- Description of the Benchmark
  - o The Philippine Stock Exchange Composite Index measures the relative changes in the free float-adjusted market capitalization of the 30 largest and most active common stocks listed at the PSE. (Source: Philippine Stock Exchange, Inc.)
- Key Characteristic of the Benchmark
  - o The PSEi's bucket of the top thirty (30) common stocks are based on a fixed set of rules that allow it to represent the general movement of the Philippine stock market.
- Use of the Benchmark
  - o The fund is designed for aggressive risk appetite investors looking for returns on their investments through capital appreciation. The fund will invest in Equities listed in the Philippine Stock Exchange.
  - o However, there is some misalignment between the fund and benchmark due to the Total Returns and taxable nature of the Fund which can create differences in returns. The PSEi is not a Total Returns Index, nor is it net of taxes.
- Sources for more detailed information
  - o Philippine Stock Exchange ([pse.com.ph](http://pse.com.ph))
  - o Bloomberg. For additional information on the benchmark, investors may send an email to Bloomberg via [indexhelp@bloomberg.net](mailto:indexhelp@bloomberg.net).
  - o Additional information on the benchmark and/or its administrator can be made available to the investors upon request.

## **CLIENT SUITABILITY**

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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 aggressive risk appetite; and
- (b) are looking for capital growth over an investment time horizon of at least ten (10) years who want to have exposure in Philippine stocks.
- (c) Are willing to accept higher risks involving volatility of returns and even possible loss of investment in return for potential higher long-term results

## **KEY RISKS AND RISK MANAGEMENT**

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**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 Inc., employs a risk management policy based on appropriate diversification of investments intended to generate long-term appreciation of the Fund.
- The value of the investment is based on the Net Asset Value per unit (NAVpu) of the Fund which uses a marked-to-market valuation and therefore may fluctuate daily. Investment in a UITF does not provide guaranteed returns. Principal and earnings from investment in the Fund can be lost in whole or in part when the NAVpu at the time of redemption is lower than the NAVpu at the time of participation.
- The Fund which shall be substantively invested in a diversified portfolio of listed Philippine shares of stock is exposed to the following risks:

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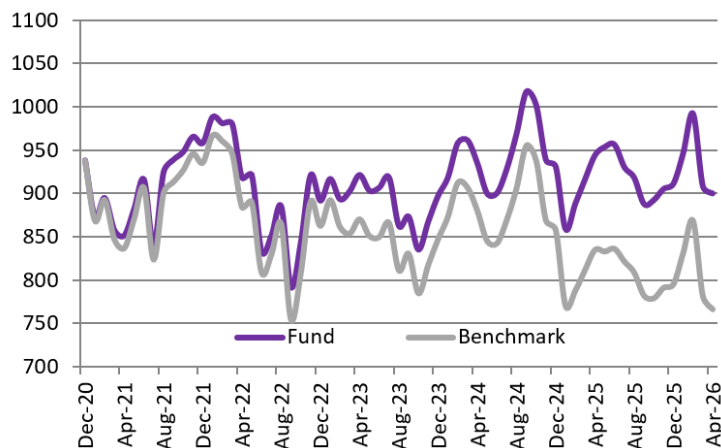
- **Business Risk.** Stockholders as fractional owners of corporations share in the fortunes of the business. The rise and fall of stock prices often reflect the market's perception of the prospects of corporations and their management to reward stockholders for taking risks unique to each business. Business risk can be reduced through diversification.
- **Country/ Political Risk.** Securities can be affected by the political, economic and social structures within the countries of their issuers, such as internal and external conflicts, currency devaluations, foreign ownership limitations, trading costs and tax increases.
- **Market Risk.** Market risk is the risk that the value of the fund investment will be negatively affected by the fluctuations in the price level of its underlying instruments.
- **Inflation Risk.** Affecting all investments, inflation reduces the purchasing power of money.
- **Liquidity Risk.** Liquidity is a measure of how easy it is for a security to be converted into cash. A liquid security is widely held and is frequently traded by many buyers and sellers every day. This is minimized by investing in marketable securities.
- **Interest Rate Risk.** The value of fixed-income investments such as notes and bonds generally falls when interest rates rise. The potential for loss is typically greater for securities that have a longer term to maturity, have a longer duration or have a lower yield or coupon rate.
- **Reinvestment Rate Risk.** This is the risk of reinvesting interest earnings at a rate lower than the original investment.
- **Credit Risk.** Bonds represent a loan made to the issuer of the bond. The credit worthiness of the bond issuer is the issuer's ability to pay interest and principal on time, which can change during the life of the bond. Issuers with a higher risk of defaulting pay the highest yields.

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.

## FUND PERFORMANCE AND STATISTICS AS OF 30 APRIL 2026

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

NAVPU Graph



NAVPU over the past 12 months

Highest	995.3960
Lowest	846.5470

Key Statistics

Volatility, Past 1 Year*	1.02%
Sharpe Ratio**	-0.59
Information Ratio***	1.27

Portfolio Composition (%) (Feeder Fund)

PhilEquity Fund	99.3%
Cash	0.7%
	100%

PhilEquity Fund Top Ten Holdings (%)

Int'l. Container Terminal Services Inc.	23.7%
SM Investments Corporation	9.6%
BDO Unibank, Inc	7.9%
Deposits	7.1%
SM Prime Holdings	6.3%
Manila Electric Company	6.1%
Bank of the Philippine Islands	5.9%
Metropolitan Bank and Trust Company	5.4%
PLDT Inc.	3.1%
Maynilad Water Services Inc.	2.9%

Cumulative Return

	1Mo	YTD	1Yr	3Yr
Fund	-0.91%	-1.23%	-4.67%	-2.33%
Benchmark	-1.94%	-3.62%	-8.20%	-11.95%

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\*Volatility measures the degree to which the Fund fluctuates on a daily basis 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. Risk Free Rate used is the Average Philippine 10Y Benchmark Rate.

\*\*\*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.

\*\*\*\*The benchmark is not net of taxes nor is it total returns in nature. This may cause a discrepancy between the benchmark and the fund.

## **OTHER DISCLOSURES**

**RELATED PARTY TRANSACTIONS.** The Fund has a time deposit placement with East West Bank amounting to P1.52 million. The Fund's target fund (PhilEquity Fund, Inc.) may hold common shares of East West Banking Corporation and its related parties as part of its own discretionary active management.

**OUTLOOK AND STRATEGY.** The Fund fell 1.7% in April after March inflation clocked in higher than the Bangko Sentral ng Pilipinas's target range (4.1% vs our forecast of 4.0%). Higher consumer prices and a BSP rate hike weighed on market sentiment despite a ceasefire between the US and Iran, which resulted in lower oil prices in the second half of the month. US President Donald Trump also imposed a naval blockade on Iran to pressure its economy after initial negotiations failed. We expect consumer prices jumped 7.0% yoy in April as secondary effects of higher oil prices spread through the economy.

Manila Electric Company (+5.6%), Metropolitan Bank & Trust Co (+5.5%) and Puregold Price Club (+4.6%) led index gainers in April while Century Pacific Food, Inc (-18.6%), Digiplus Interactive Corp (-15.0%) and Jollibee Foods Corp (-10.5%) posted the largest declines.

The PSEi is down 1.96%, including dividends. International Container Terminal Services Inc (+25.2%) leads all index constituents this year, followed by Monde Nissin Corp (17.2%) and JG Summit (14.6%). Meanwhile, Ayala Land (-32.7%), Century Pacific Food (-26.9%) and Bank of the Philippine Islands (-22.9%) are the year's laggards.

**PROSPECTIVE INVESTMENT.** The Fund's prospective investments, depending on availability and market development, may include but are not limited to, PhilEquity Fund, Time Deposits, 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.

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**EASTWEST BANKING CORPORATION**
**EASTWEST S&P 500 INDEX FEEDER FUND  
 KEY INFORMATION AND INVESTMENT DISCLOSURE STATEMENT**
**For the month ending 30 April 2026**
**FUND FACTS**

Classification:	Equity Feeder Fund	Net Asset Value per Unit (NAVpU):	USD 250.5044
Launch Date:	April 23, 2020	Total Fund NAV:	USD 6.239 million
Minimum Initial Investment:	USD 500.00	Dealing Day:	Daily, up to 10:30 AM
Minimum Additional Investment:	USD 100.00	Redemption Settlement:	5 banking days from date of redemption
Minimum Holding Period:	30 calendar days	Early Redemption Charge:	USD 10 or 0.25% of the redemption amount, whichever is higher
Applicable Tax:	20% final tax on interest income from fixed income, money market investments 25%-30% withholding tax on target fund's dividends. The 25% withholding tax shall be applicable if the entity has a valid W-8BEN in place. Otherwise, the applicable withholding tax rate shall be 30%.	Valuation:	Marked-to-Market

**FEES\***

Trustee Fee: 0.041416% <b>EastWest Bank – Trust &amp; Asset Management Group</b>	Custodianship Fee: 0.000000%	External Audit Fee: 0.001834% <b>SGV</b>	Other Fees: 0.000021%
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\*As a percentage of average daily NAV for the month valued at USD 5,908,964.31.

- **THE UIT FUND IS A TRUST PRODUCT, NOT A DEPOSIT ACCOUNT, AND IS NOT INSURED BY NOR GOVERNED BY THE PHILIPPINE DEPOSIT INSURANCE CORPORATION (PDIC).**
- **DUE TO THE NATURE OF THE INVESTMENTS, THE RETURNS/YIELDS CANNOT BE GUARANTEED AND HISTORICAL PERFORMANCE, WHEN PRESENTED IS PURELY FOR REFERENCE PURPOSES AND IS NOT A GUARANTEE OF SIMILAR FUTURE PERFORMANCE.**
- **ANY LOSSES AND INCOME ARISING FROM MARKET FLUCTUATIONS AND PRICE VOLATILITY OF THE SECURITIES HELD BY THE UITF, EVEN IF INVESTED IN GOVERNMENT SECURITIES, ARE FOR THE ACCOUNT OF THE CLIENT.**
- **AS SUCH, THE UNITS OF PARTICIPATION OF THE CLIENT IN THE UITF, WHEN REDEEMED, MAY BE WORTH MORE OR WORTH LESS THAN HIS/HER INITIAL INVESTMENT/CONTRIBUTION.**
- **THE TRUSTEE IS NOT LIABLE FOR ANY LOSS UNLESS UPON WILLFUL DEFAULT, BAD FAITH OR GROSS NEGLIGENCE.**
- **THE UIT FUND IS NOT AN OBLIGATION OF, NOR GUARANTEED, NOR INSURED BY THE TRUSTEE, ITS AFFILIATES OR SUBSIDIARIES.**
- **THE INVESTOR MUST READ THE COMPLETE DETAILS OF THE FUND IN THE UITF'S DECLARATION OF TRUST, MAKE HIS/HER OWN RISK ASSESSMENT, AND WHEN NECESSARY, SEEK AN INDEPENDENT/ PROFESSIONAL OPINION BEFORE MAKING AN INVESTMENT.**

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## INVESTMENT OBJECTIVE

The **EASTWEST S&P 500 INDEX FEEDER FUND** (the “Fund”) is a US Dollar-denominated unit investment trust fund that seeks to achieve investment returns that track the total return of the S&P 500 Index. The target fund, **iShares Core S&P 500 Exchange Traded Fund**, tracks the performance of the benchmark index. It is ideal for investors with a long-term investment horizon who want to have a global exposure in stocks and who understand the investment risks involved when investing in equities. To invest in these securities, the Fund has East West Banking Corporation as Trustee.

**Return Objective:** The Fund aims to track the returns of the **S&P 500 Total Returns Index (SPTR Index)**

- Description and Key Characteristics of the Benchmark
  - o The S&P 500 Index is a stock market index tracking the performance of 500 large-cap companies listed on stock exchanges in the United States. It's considered a broad measure of the U.S. equity market and is often used as a benchmark for investment performance. The index is weighted by market capitalization, meaning companies with higher valuation have a larger influence on the index's movement.
  - o The benchmark is administered by an independent third party and is not controlled, managed, or operated by the Trustee.
  - o The S&P 500 Total Returns Index (SPTR INDEX) tracks both the price performance and income from dividend payments of S&P 500 Index constituents by reinvesting cash dividends back into the index.
  - o **S&P 500 Total Returns Index (SPTR INDEX) is total returns in nature. The SPTR Index is not net of taxes.**
- Relation of the Benchmark's to the fund's objectives/investment strategies
  - o The fund is designed for aggressive risk appetite investors looking for returns on their investments that track the return of the Index Benchmark. As a feeder fund, this will invest in a fund that tracks the S&P 500 Total Returns Index. The benchmark would be the most appropriate as it aims to track its performance.
  - o **S&P 500 Total Returns Index (SPTR INDEX) is total returns in nature. The SPTR Index is not net of taxes. Taxes and other fees deducted from the Fund also affect the Net Asset Value. There are some minimal discrepancies caused by these differences.**
- Sources for more detailed information
  - o S&P Dow Jones Indices ([S&P 500@ | S&P Dow Jones Indices \(spglobal.com\)](https://www.spglobal.com))
  - o Bloomberg. For additional information on the benchmark, investors may send an email to Bloomberg via [indexhelp@bloomberg.net](mailto:indexhelp@bloomberg.net).
  - o Additional information on the benchmark and/or its administrator can be made available to the investors upon request.

## 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 aggressive risk appetite; and
- (b) have a long-term investment horizon;
- (c) are willing to accept higher risks involving volatility of returns and even possible loss of investment in return for potential higher long-term results.

## 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, iShares Core S&P 500 Exchange Traded Fund, employs a risk management policy based on appropriate diversification of investments intended to generate long term appreciation of the Fund.
- The value of the investment is based on the Net Asset Value per unit (NAVpU) of the Fund which uses a marked-to-market valuation and therefore may fluctuate daily. Investment in a UITF does not provide guaranteed returns.

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Principal and earnings from investment in the Fund can be lost in whole or in part when the NAVpU at the time of redemption is lower than the NAVpU at the time of participation.

- The Fund which shall be substantively invested in a diversified portfolio of listed US shares of stock is exposed to the following risks:
  - **Business Risk.** Stockholders as fractional owners of corporations share in the fortunes of the business. The rise and fall of stock prices often reflect the market's perception of the prospects of corporations and their management to reward stockholders for taking risks unique to each business. Business risk can be reduced through diversification.
  - **Country/Political Risk.** Securities can be affected by the political, economic and social structures within the countries of their issuers, such as internal and external conflicts, currency devaluations, foreign ownership limitations, trading costs and tax increases.
  - **Market Risk.** Market risk is the risk that the value of the fund investment will be negatively affected by the fluctuations in the price level of its underlying instruments.
  - **Inflation Risk.** Affecting all investments, inflation reduces the purchasing power of money.
  - **Liquidity Risk.** Liquidity is a measure of how easy it is for a security to be converted into cash. A liquid security is widely held and is frequently traded by many buyers and sellers every day. This is minimized by investing in marketable securities.
  - **Interest Rate Risk.** The value of fixed-income investments such as notes and bonds generally fall when interest rates rise. The potential for loss is typically greater for securities that have a longer term to maturity, have a longer duration or have a lower yield or coupon rate.
  - **Reinvestment Rate Risk.** This is the risk of reinvesting interest earnings at a rate lower than the original investment.
  - **Credit Risk.** Bonds represent a loan made to the issuer of the bond. The credit worthiness of the bond issuer is the issuer's ability to pay interest and principal on time, which can change during the life of the bond. Issuers with a higher risk of defaulting pay the highest yields.
  - **Foreign Exchange Risk.** Foreign exchange risk exists when investments are made in securities that are denominated in a currency that is different from the one spent. For example, the earnings of a USD-denominated bond investment could be reduced or even negated by an appreciation of the Philippine Peso vis-à-vis the US Dollar.
  - **Other Risks.** Participation in the UITF may be further exposed to the risk of any actual or potential conflicts of interest relative to in-house transactions by EastWest Bank-Trust.

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.

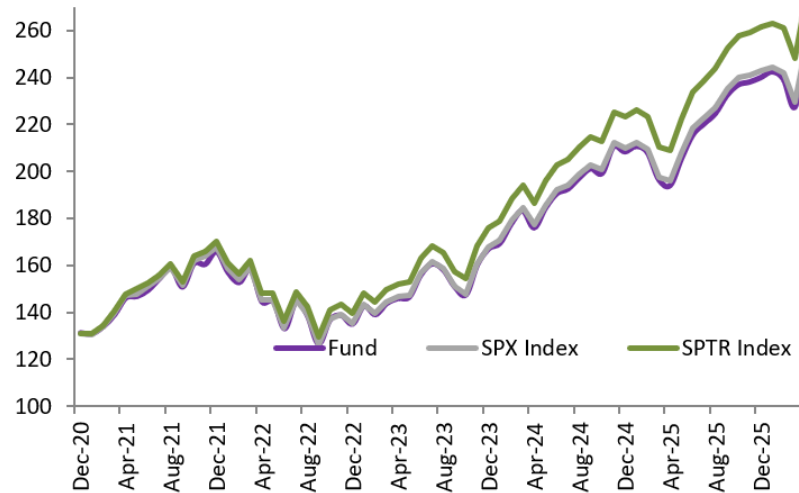
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**FUND PERFORMANCE AND STATISTICS AS OF 30 APRIL 2026**  
(Purely for reference purposes and is not a guarantee of future results)

NAVPU Graph



NAVPU over the past 12 months

Highest	250.5000
Lowest	193.9100

Key Statistics

Volatility, Past 1 Year*	0.78%
Sharpe Ratio**	1.99
Information Ratio***	-1.34

Portfolio Composition (%) (Feeder Fund)

Target Fund (IVV)	97.1%
Cash	2.9%
	100%

Target Fund Top Holdings

Nvidia Corp	7.8%
Apple Inc	6.4%
Microsoft Corp	4.9%
Amazon.com, Inc.	4.2%
Alphabet Inc_Class A	3.6%
Broadcom Inc	3.2%
Alphabet Inc_Class C	2.9%
Meta Platforms Inc_Class A	2.2%
Tesla Inc	1.7%
Berkshire Hathaway Inc_Class B	1.4%

Cumulative Return

	1Mo	YTD	1Yr	3Yr
Fund	10.21%	4.41%	29.18%	71.79%
Benchmark	10.49%	4.79%	31.05%	80.20%

\*Volatility measures the degree to which the Fund fluctuates on a daily basis 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. Risk Free Rate used is the Average US 10Y Constant Maturity Rate.

\*\*\*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.

\*\*\*\* Effective April 2, 2026, the portfolio's benchmark was changed to the **S&P 500 Total Returns Index (SPTR Index)**, replacing the previous benchmark of **S&P 500 Index (SPX Index)**. This is to provide a more comparable measure of returns with respect to the fund's strategy.

**OTHER DISCLOSURES**

**OUTLOOK AND STRATEGY.** The S&P 500 gained 10.5% in March, including dividends, as chipmakers and AI-related stocks rallied. The market discounted concerns over inflation and rising bond yields due to a surge in fuel prices following the ceasefire between the US and Iran. Initial negotiations between the two countries have go nowhere, resulting in the US imposing a naval blockade on Iran.

March CPI was up 0.9% month-on-month, the fastest monthly rise in almost four years, as it reflected the impact of the first month of the war in Iran. Inflation was 3.3% year-over-year, while core CPI, which excludes food and energy, was up 0.2% mom and 2.6% yoy. Energy prices were the biggest contributor to inflation as gasoline prices jumped 21% from the prior month.

Intel Corp (+114.1%), Advanced Micro Devices (+74.3%) and Sandisk (74.3%) led all gainers in March, while Charter Communications (-23.5%), Tractor Supply Company (-22.5%) and Insulet Corp (-18.0%) were the month's laggards.

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Meanwhile, the Federal Reserve's Federal Open Market Committee voted 8-4 to keep the federal funds rate range unchanged at 3.5% to 3.75%. This was the last FOMC meeting to be presided by outgoing Fed Chair Jerome Powell, who announced he will stay on as governor until January 2028.

The S&P 500's March rally erased its YTD losses in the first quarter and is now up 5.7% YTD, including dividends. Sandisk Corp (+361.9%), Intel Corp (+156.0%) and Western Digital Corp (+152.2%) led all gainers while Costar Group Inc (-48.5%) and EPAM Systems (-44.5%), Workday Inc (-43.0%) are this year's laggards.

**PROSPECTIVE INVESTMENT.** The Fund's prospective investments, depending on availability and market development, may include but are not limited to, iShares Core S&P 500 ETF, Time Deposits, Government Securities and tradable fixed income securities issued by local financial institutions or private corporations. Investment in the iShares Core S&P 500 ETF may amount to 100% of total assets but shall not fall below 90% of total assets of the Fund.

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