

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

For the Month 31 May 2021

**FUND FACTS**

Classification:	Peso Money Market	Net Asset Value per Unit (NAVPU):	P1,384.0430
Launch Date:	1 March 2007	Total Fund NAV:	P566.612 million
Min. Initial Investment:	P10,000	Dealing Day:	Daily, up to 12 noon
Min. Additional Investment:	P1,000	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: 0.021328% <b>EastWest Bank – TAMG</b>	Custodianship Fee: 0.000000% <b>LAND BANK</b>	External Audit Fee: 0.004351% <b>SGV</b>	Other Fees: 0.000000%
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\*Ratio of expense to the quarter's average daily net asset value.

**INVESTMENT OBJECTIVE AND STRATEGY**

The Fund aims to provide its participants with enhanced yields for their short-term liquidity needs by investing in a portfolio of bank deposits with maximum time to maturity of twelve months. The Fund's benchmark is the Bloomberg Philippine Sovereign Bond Index Money Market.

**CLIENT SUITABILITY**

A client profiling process should be performed prior to participating in the Fund to guide the prospective investor if the Fund is suited to his/her investment objectives and risk tolerance. Clients are advised to read the Declaration of Trust/Plan Rules of the Fund, which may be obtained from the Trustee, before deciding to invest.

The Fund is suitable for investors who:

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

**KEY RISKS AND RISK MANAGEMENT**

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

- Investors may not get back the value of their original investment upon redemption.
- The value of the Fund may rise or fall. You may lose some or all of your investment depending on the performance of the underlying securities. Factors that may affect the performance of these securities include, without limitation, market risks, fluctuations in interest rates, political instability, exchange controls, changes in taxation and foreign investment policies. Some of the key risks associated with the Fund are described below:
  - Inflation risk – Potential or actual loss of purchasing power arising from the inability of the Fund's return to keep pace with the rate of increase of the prices of goods and services.

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

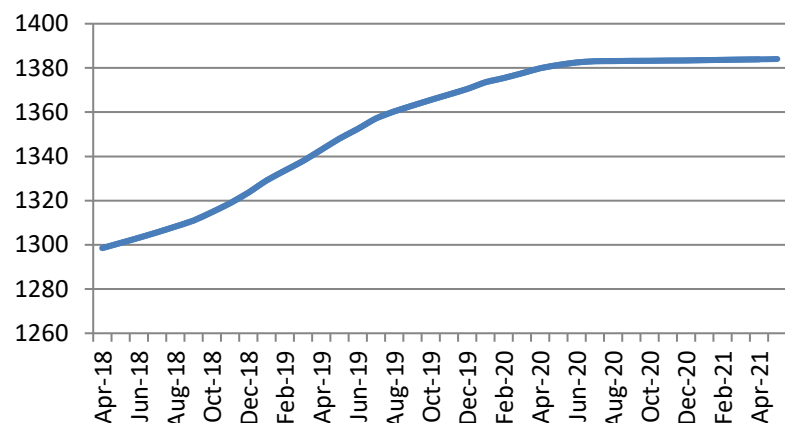
- Credit risk – Potential or actual losses arising from inability of borrower to pay principal and/or interest on deposits in a timely manner.
- Reinvestment risk – Potential or actual losses from reinvesting interest earnings at a rate lower than the original investment.

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

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

## FUND PERFORMANCE AND STATISTICS AS OF 31 May 2021 (Purely for reference purposes and is not a guarantee of future results)

NAVPU Graph



NAVPU over the past 12 months

Highest	1,384.0430
Lowest	1,381.4697

### Key Statistics

Weighted Ave. Duration	0.02
Volatility, Past 1 Year*	0.000013
Sharpe Ratio**	8.91
Information Ratio***	NA

### Portfolio Composition (%)

Deposits in Own Bank	12.13
Deposits in Other Banks	87.87
Total	100.00

### Top Five Holdings (%)

TD - Other Bank	16.81%
TD - Other Bank	14.49%
TD - Other Bank	14.30%
TD - Other Bank	13.95%
TD - Other Bank	12.84%

	Cumulative Return			Annualized Return	
	1Mo	YTD	1Yr	3Yrs	5Yrs
Fund	0.14%	0.05%	0.19%	2.09%	1.90%
Benchmark***	0.18%	0.67%	NA	NA	NA

\*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.

\*\*\*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 August 2020

## OTHER DISCLOSURES

**RELATED PARTY TRANSACTIONS.** The Fund has deposit placements with EastWest Bank amounting to P68.753 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 will maintain its capital preservation mandate by investing mainly in high-yield bank deposits and special savings accounts.

**PROSPECTIVE INVESTMENTS.** The Fund's prospective investments, depending on availability and market development, may include bank term deposits, and special savings accounts.

**EAST WEST BANKING CORPORATION**
**EASTWEST PESO SHORT TERM FUND  
 KEY INFORMATION AND INVESTMENT DISCLOSURE STATEMENT**
**For the Month 31 May 2021**
**FUND FACTS**

Classification:	Peso Money Market	Net Asset Value per Unit (NAVPU):	P113.0397
Launch Date:	1 June 2016	Total Fund NAV:	P885.133 million
Min. Initial Investment:	P10,000	Dealing Day:	Daily, up to 12 noon
Min. Additional Investment:	P1,000	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: 0.021528% <b>EastWest Bank – TAMG</b>	Custodianship Fee: 0.009620% <b>LAND BANK</b>	External Audit Fee: 0.002365% <b>SGV</b>	Other Fees: 0.000000%
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\*Ratio of expense to the quarter's average daily net asset value.

**INVESTMENT OBJECTIVE AND STRATEGY**

The Fund aims to provide its participants liquidity and stable income derived from diversified portfolio of fixed income instruments. The Fund's benchmark is the Bloomberg Philippine Sovereign Bond Index Money Market.

**CLIENT SUITABILITY**

A client profiling process should be performed prior to participating in the Fund to guide the prospective investor if the Fund is suited to his/her investment objectives and risk tolerance. Clients are advised to read the Declaration of Trust/Plan Rules of the Fund, which may be obtained from the Trustee, before deciding to invest.

The Fund is suitable for investors who:

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

**KEY RISKS AND RISK MANAGEMENT**

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

- Investors may not get back the value of their original investment upon redemption.
- The value of the Fund may rise or fall. You may lose some or all your investment depending on the performance of the underlying securities. Factors that may affect the performance of these securities include, without limitation, market risks, fluctuations in interest rates, political instability, exchange controls, changes in taxation and foreign investment policies. Some of the key risks associated with the Fund are described below:
  - Market risk – Potential or actual losses arising from adverse changes in market prices of securities.
  - Inflation risk – Potential or actual loss of purchasing power arising from the inability of the Fund's return to keep in pace with the rate of increase of the prices of goods and services.
  - Credit risk – Potential or actual losses arising from inability of borrower to pay principal and/or interest on deposits in a timely manner.

- ❖ **THE UIT FUND IS NOT A DEPOSIT AND IS NOT INSURED BY THE PHILIPPINE DEPOSIT INSURANCE CORPORATION (PDIC)**
- ❖ **THE RETURNS CANNOT BE GUARANTEED AND HISTORICAL NAVPU IS FOR ILLUSTRATION OF NAVPU MOVEMENTS / FLUCTUATIONS ONLY**
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- ❖ **THE TRUSTEE IS NOT LIABLE FOR ANY LOSS UNLESS UPON WILLFUL DEFAULT, BAD FAITH OR GROSS NEGLIGENCE**

- Reinvestment risk – Potential or actual losses from reinvesting interest earnings at a rate lower than the original investment.

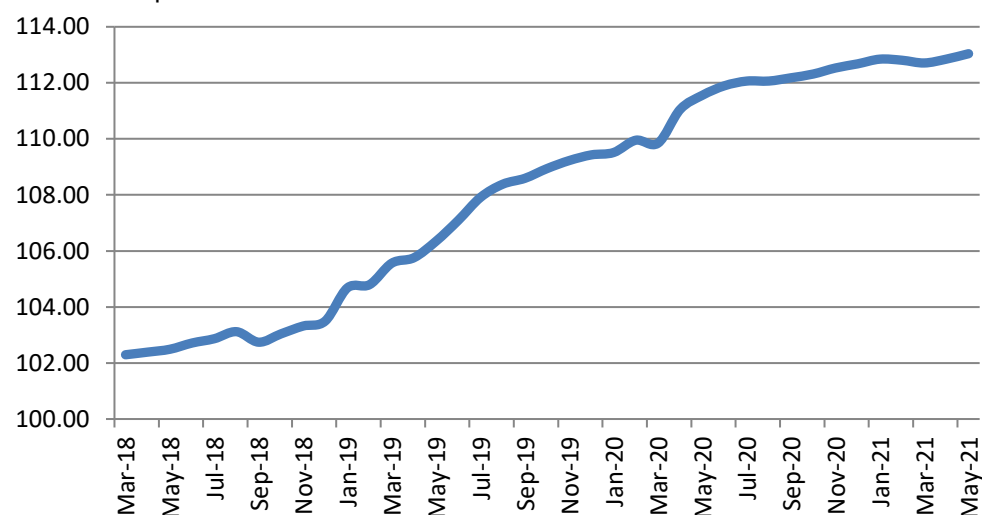
These are the principal risk factors which may affect the performance of the Fund. If you would like more information before you invest, please consult the most recent Declaration of Trust (DOT). The rights and duties of the investor are in the DOT.

- The Fund 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 31 MAY 2021

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

NAVPU Graph



NAVPU over the past 12 months

Highest	113.058
	3
Lowest	111.101
	3

### Key Statistics

Weighted Ave.	0.77
Duration	
Volatility, Past 1 Year*	0.00022
Sharpe Ratio**	3.81
Information Ratio***	-2.78

### Portfolio Composition (%)

Cash	12.12
Government Securities	87.88
Total	100.00

### Top Five Holdings (%)

RTB 3-10	17.50
RTB 5-11	17.48
TD - Own Bank	11.22
T-Bill	6.44
TD - Other Bank	5.68

	Cumulative Return			Annualized Return	
	1Mo	YTD	1Yr	3Yrs	5Yrs
Fund	0.17%	0.32%	1.33%	3.32%	NA
Benchmark****	0.18%	0.67%	2.32%	NA	NA

\*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.

\*\*\*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

## OTHER DISCLOSURES

**RELATED PARTY TRANSACTIONS.** The Fund has deposit placements with EastWest Bank amounting to P56.924 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 *Bangko Sentral ng Pilipinas* once again decided to hold its policy rate at 2 percent given the underwhelming first quarter GDP print of -4.2%. the central bank is seen to remain accommodative until the economy finds its footing. The Fund looks to invest in liquid fixed income securities and maintain portfolio duration within acceptable limits.

**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.

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

For the Month 31 May 2021

**FUND FACTS**

Classification:	Peso Bond Fund	Net Asset Value per Unit (NAVPU):	P1,702.7987
Launch Date:	1 March 2007	Total Fund NAV:	P139.738 million
Min. Initial Investment:	P50,000	Dealing Day:	Daily, up to 12 noon
Min. Additional Investment:	P1,000	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: 0.086113% <b>EastWest Bank – TAMG</b>	Custodianship Fee: 0.012966% <b>LAND BANK</b>	External Audit Fee: 0.014982% <b>SGV</b>	Other Fees: 0.000000%
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\*Ratio of expense to the quarter's average daily net asset value.

**INVESTMENT OBJECTIVE AND STRATEGY**

The Fund aims to provide for its participants the potential to earn higher long-term returns by investing in a diversified portfolio of deposits and tradable debt securities issued by Philippine corporations, government and its agencies. The Fund has an average total portfolio duration of more than five years. The Fund's benchmark is the Bloomberg Philippine Sovereign Bond Index AI.

**CLIENT SUITABILITY**

A client profiling process should be performed prior to participating in the Fund to guide the prospective investor if the Fund is suited to his/her investment objectives and risk tolerance. Clients are advised to read the Declaration of Trust/Plan Rules of the Fund, which may be obtained from the Trustee, before deciding to invest.

The Fund is suitable for investors who:

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

**KEY RISKS AND RISK MANAGEMENT**

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

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

- ❖ **THE UIT FUND IS NOT A DEPOSIT AND IS NOT INSURED BY THE PHILIPPINE DEPOSIT INSURANCE CORPORATION (PDIC)**
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- ❖ **WHEN REDEEMING, THE PROCEEDS MAY BE WORTH LESS THAN THE ORIGINAL INVESTMENT AND ANY LOSSES WILL BE SOLELY FOR THE ACCOUNT OF THE CLIENT**
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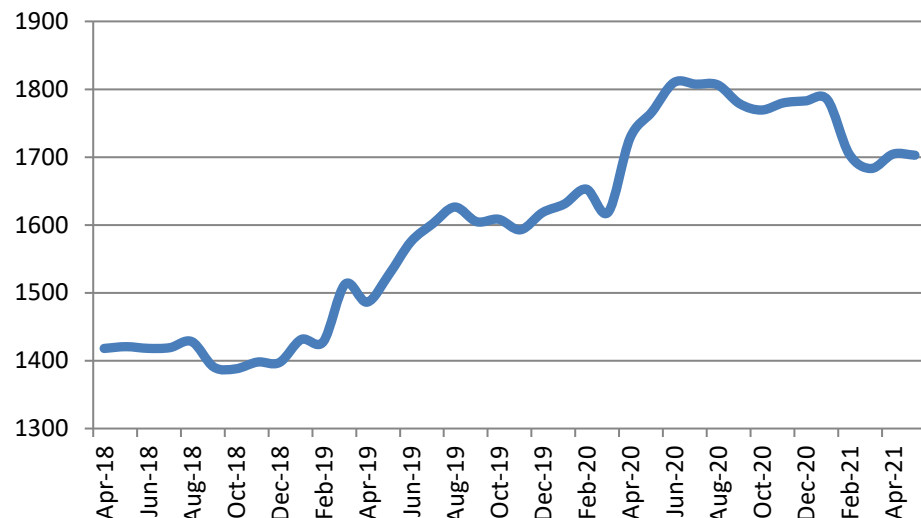
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- The Fund employs a risk management policy based on duration. Duration measures the sensitivity of NAVPU to interest rate movements. As interest rates rise, bond prices fall. The higher the duration, the more the NAVPU will fluctuate in relation to changes in interest rates.

#### FUND PERFORMANCE AND STATISTICS AS OF 31 MAY 2021

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

NAVPU Graph



NAVPU over the past 12 months

Highest 1,829.594  
8

Lowest 1,667.525  
7

#### Key Statistics

Weighted Ave. 5.28

Duration

Volatility, Past 1 Year\* 0.003115

Sharpe Ratio\*\* -0.72

Information Ratio\*\*\* -1.73

#### Portfolio Composition (%)

Cash 12.15

Government Securities 87.85

Total 100.00

#### Top Five Holdings (%)

FXTN 10-64 25.21

FXTN 20-23 17.21

FXTN 10-65 16.87

T-Bill 14.39

RTB 5-13 14.31

	Cumulative Return			Annualized Return	
	1Mo	YTD	1Yr	3Yrs	5Yrs
Fund	-0.09%	-4.49%	-3.61%	6.23%	2.93%
Benchmark****	0.64%	-3.02%	0.55%	NA	NA

\*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.

\*\*\*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.

#### OTHER DISCLOSURES

**RELATED PARTY TRANSACTIONS.** The Fund has deposits with EastWest Bank amounting to P16.844 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 *Bangko Sentral ng Pilipinas* once again decided to hold its policy rate at 2 percent given the underwhelming first quarter GDP print of -4.2%. the central bank is seen to remain accommodative until the economy finds its footing. The Fund looks to invest in liquid fixed income securities and maintain portfolio duration within acceptable limits.

**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.



**EAST WEST BANKING CORPORATION**
**EASTWEST PESO INTERMEDIATE TERM BOND FUND  
 KEY INFORMATION AND INVESTMENT DISCLOSURE STATEMENT**
**For the Month 31 May 2021**
**FUND FACTS**

Classification:	Peso Bond Fund	Net Asset Value per Unit (NAVPU):	P2,119.0517
Launch Date:	18 February 2005	Total Fund NAV:	P171.562 million
Min. Initial Investment	P10,000	Dealing Day:	Daily, up to 12 noon
Min. Additional Investment:	P1,000	Redemption Settlement:	Next banking day from date of redemption
Min. Holding Period:	30 calendar days	Early Redemption Charge:	P500 or 0.25% of the amount withdrawn, whichever is higher
Applicable Tax:	20% Final Tax	Valuation:	Marked-to-Market

**FEES\***

Trustee Fee: 0.086043% <b>EastWest Bank – TAMG</b>	Custodianship Fee: 0.012075% <b>LAND BANK</b>	External Audit Fee: 0.012431% <b>SGV</b>	Other Fees: 0.000000%
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\*Ratio of expense to the quarter's average daily net asset value.

**INVESTMENT OBJECTIVE AND STRATEGY**

The Fund aims to provide for its participants the potential to earn intermediate-term returns higher than traditional bank deposits. The Fund maintains a total portfolio duration of more than one year to less than three years. The Fund's benchmark is the Bloomberg Philippine Sovereign Bond Index 1-3 Year.

**CLIENT SUITABILITY**

A client profiling process should be performed prior to participating in the Fund to guide the prospective investor if the Fund is suited to his/her investment objectives and risk tolerance. Clients are advised to read the Declaration of Trust/Plan Rules of the Fund, which may be obtained from the Trustee, before deciding to invest.

The Fund is suitable for investors who:

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

**KEY RISKS AND RISK MANAGEMENT**

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

- Investors may not get back the value of their original investment.
- The value of the Fund may rise or fall. You may lose some or all of your investment depending on the performance of the underlying securities. Factors that may affect the performance of these securities include, without limitation, market risks, fluctuations in interest rates, political instability, exchange controls, changes in taxation and foreign investment policies. Some of the key risks associated with the Fund are described below:
  - Market risk – Potential or actual losses arising from adverse changes in market prices of securities.
  - Liquidity risk – Potential or actual losses arising from the Fund's inability to convert its assets into cash immediately at minimal cost.

- ❖ **THE UIT FUND IS NOT A DEPOSIT AND IS NOT INSURED BY THE PHILIPPINE DEPOSIT INSURANCE CORPORATION (PDIC)**
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- ❖ **THE TRUSTEE IS NOT LIABLE FOR ANY LOSS UNLESS UPON WILLFUL DEFAULT, BAD FAITH OR GROSS NEGLIGENCE**

- Credit risk – Potential or actual losses arising from inability of borrower to pay principal and/or interest in a timely manner on loans, bonds and other debt securities.

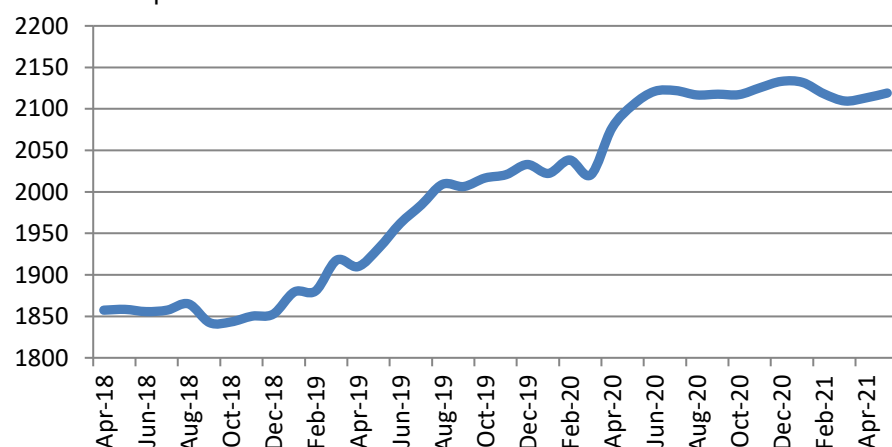
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- The Fund employs a risk management policy based on duration. Duration measures the sensitivity of NAVPU to interest rate movements. As interest rates rise, bond prices fall. The higher the duration, the more the NAVPU will fluctuate in relation to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

## FUND PERFORMANCE AND STATISTICS AS OF 31 MAY 2021

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

NAVPU Graph



NAVPU over the past 12 months

Highest 2,133.9567

Lowest 2,083.0890

### Key Statistics

Weighted Ave. 1.30

Duration

Volatility, Past 1 Year\* 0.000872

Sharpe Ratio\*\* 0.49

Information Ratio\*\*\* -2.84

### Portfolio Composition (%)

Cash 26.50

Government Securities 73.50

Total 100.00

### Top Five Holdings (%)

RTB 5-12 31.74

RTB 5-11 30.97

TD - Own Bank 14.74

TD - Other Bank 11.76

T-Bill 11.62

	Cumulative Return			Annualized Return	
	1Mo	YTD	1Yr	3Yrs	5Yrs
Fund	0.28%	-0.66%	0.67%	4.47%	2.85%
Benchmark****	0.67%	0.56%	3.34%	NA	NA

\*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.

\*\*\*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

## OTHER DISCLOSURES

**RELATED PARTY TRANSACTIONS.** The Fund has deposits with EastWest Bank amounting to P25.172 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 *Bangko Sentral ng Pilipinas* once again decided to hold its policy rate at 2 percent given the underwhelming first quarter GDP print of -4.2%. the central bank is seen to remain accommodative until the economy finds its footing. The Fund looks to invest in liquid fixed income securities and maintain portfolio duration within acceptable limits.

**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.



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

For the Month 31 May 2021

**FUND FACTS**

Classification:	US Dollar Bond Fund	Net Asset Value per Unit (NAVPU):	USD 145.4768
Launch Date:	18 March 2005	Total Fund NAV:	USD 2.525 million
Minimum Initial Investment:	USD 2,000	Dealing Day:	Daily, up to 12 noon
Minimum Additional investment:	USD 200	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:	15% Final Tax	Valuation:	Marked-to-Market

**FEES\***

Trustee Fee: 0.043043% <b>EastWest Bank – TAMG</b>	Custodianship Fee: 0.006572% <b>LAND BANK</b>	External Audit Fee: 0.016703% <b>SGV</b>	Other Fees: 0.000000%
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\*Ratio of expense to the quarter's average daily net asset value.

**INVESTMENT OBJECTIVE AND STRATEGY**

The Fund aims to achieve for its participants the potential to earn enhanced intermediate-term returns by investing in sovereign bonds issued by the Republic of the Philippines and other countries, corporate notes and bonds, term deposits and other tradable instruments. The Fund maintains a total portfolio duration of up to three years. The Fund's benchmark is the 25% Bloomberg Barclays EM USD Sovereign: Philippines Total Return Index + 75% Average Philippine US Dollar Savings Deposit Rate.

**CLIENT SUITABILITY**

A client profiling process should be performed prior to participating in the Fund to guide the prospective investor if the Fund is suited to his/her investment objectives and risk tolerance. Clients are advised to read the Declaration of Trust/Plan Rules of the Fund, which may be obtained from the Trustee, before deciding to invest.

The Fund is suitable for investors who:

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

**KEY RISKS AND RISK MANAGEMENT**

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

- Investors may not get back the value of their original investment.
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  - Market risk – Potential or actual losses arising from adverse changes in market prices of securities.
  - Liquidity risk – Potential or actual losses arising from the Fund's inability to convert its assets into cash immediately at minimal cost.
  - Credit risk – Potential or actual losses arising from inability of borrower to pay principal and/or interest in a timely manner on loans, bonds and other debt securities.

- ❖ **THE UIT FUND IS NOT A DEPOSIT AND IS NOT INSURED BY THE PHILIPPINE DEPOSIT INSURANCE CORPORATION (PDIC)**
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- ❖ **THE TRUSTEE IS NOT LIABLE FOR ANY LOSS UNLESS UPON WILLFUL DEFAULT, BAD FAITH OR GROSS NEGLIGENCE**

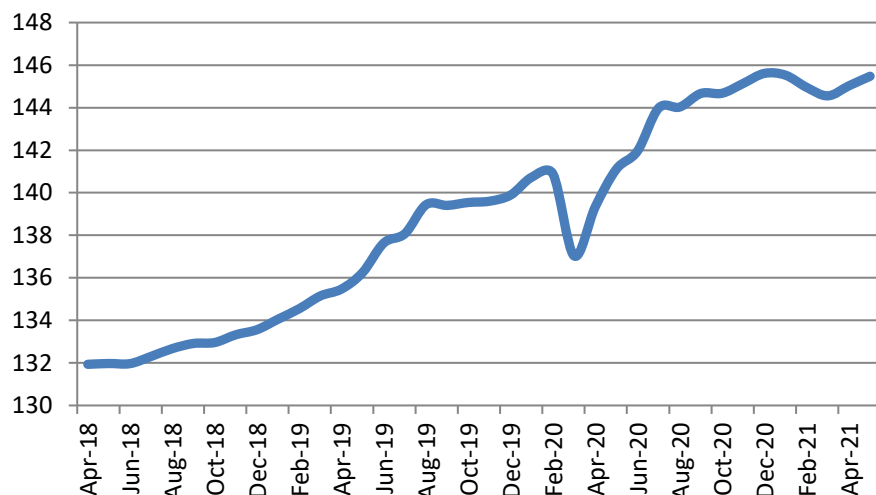
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- The Fund employs a risk management policy based on duration. Duration measures the sensitivity of NAVPU to interest rate movements. As interest rates rise, bond prices fall. The higher the duration, the more the NAVPU will fluctuate in relation to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

### FUND PERFORMANCE AND STATISTICS AS OF 31 MAY 2021

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

NAVPU Graph



NAVPU over the past 12 months	
Highest	145.749
Lowest	139.474

Key Statistics	
Weighted Ave.	2.48
Duration	
Volatility, Past 1 Year*	0.00064
Sharpe Ratio**	3.18
Information Ratio***	0.61
Portfolio Composition (%)	
Government Securities	45.45
Cash	4.67
Corporate Bonds	49.87
Total	100.00

Top Five Holdings (%)	
PSALM 24	24.56
ROP 25	22.19
ROP 24	17.61
BPI 23	8.64
UBP 22	8.35

	Cumulative Return			Annualized Return	
	1Mo	YTD	1Yr	3Yrs	5Yrs
Fund	0.31%	-0.09%	3.10%	3.30%	1.98%
Benchmark****	NA	NA	NA	NA	NA

\*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.

\*\*\*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.

\*\*\*\*Benchmark under review.

### OTHER DISCLOSURES

**RELATED PARTY TRANSACTIONS.** The Fund has deposits with EastWest Bank amounting to \$95,201. The investment outlets were approved by the Board of Directors. Moreover, all related party transactions are conducted on a best execution and arm's length basis.

**OUTLOOK AND STRATEGY.** The Fed projects policy rates to remain near zero until 2023 to support the economy from the onslaught of the pandemic. U.S. Inflation is seen to remain elevated for the next couple of months however, the increase is seen to be largely transitory in nature. The Fund looks to invest in liquid securities and maintain portfolio duration within acceptable limits.

**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.

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

For the Month 31 May 2021

**FUND FACTS**

Classification:	Equity Feeder Fund	Net Asset Value per Unit (NAVpU):	Php 882.1539
Launch Date:	October 29, 2014	Total Fund NAV:	Php 283.494 million
Min. Initial Investment:	Php10,000.00	Dealing Day:	Daily, up to 12 noon
Min. Additional Investment:	Php1,000.00	Redemption Settlement:	4 banking days from date of redemption
Min. Holding Period:	30 calendar days	Early Redemption Charge:	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: 0.086103% <b>EastWest Bank - Trust Division</b>	Custodianship Fee: 0.000000%	External Audit Fee: 0.007713% <b>SGV</b>	Other Fees: 0.000000%
--------------------------------------------------------------------	---------------------------------	------------------------------------------------	--------------------------

\*Ratio of expense to the quarter's average daily net asset value.

**INVESTMENT OBJECTIVE AND STRATEGY**

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

**CLIENT SUITABILITY**

Client profiling process should be performed prior to participating in the Fund to guide the prospective investor if the Fund is suited to his/her investment objectives and risk tolerance. Clients are advised to read the Declaration of Trust/Plan Rules of the Fund, which may be obtained from the Trustee, before deciding to invest.

- The Fund is suitable for investors who: (a) have high risk appetite; and (b) are looking for capital growth over an investment time horizon of at least 5 years through a managed portfolio of equity securities.

**KEY RISKS AND RISK MANAGEMENT**

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

- The target fund, Philequity Fund, employs a risk management policy based on appropriate diversification of investments intended to generate long term appreciation of the Fund.
- Investors may not get back the value of their original investment upon redemption.
- The value of the Fund may rise or fall. You may lose some or all of your investment depending on the performance of the underlying securities. Factors that may affect the performance of these securities include, without limitation, market risks, fluctuations in interest rates, political instability, exchange controls, changes in taxation and foreign investment policies. Some of the key risks associated with the Fund are described below:

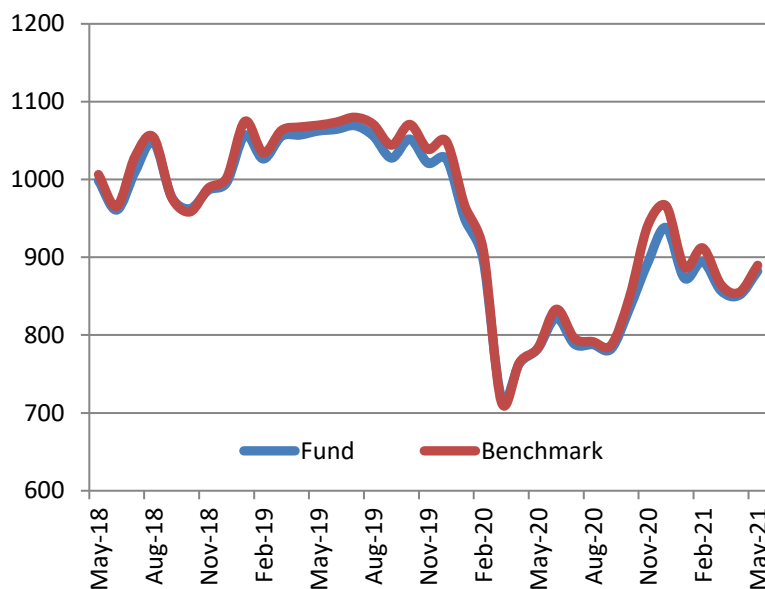
- ❖ THE UIT FUND IS NOT A DEPOSIT AND IS NOT INSURED BY THE PHILIPPINE DEPOSIT INSURANCE CORPORATION (PDIC).
- ❖ THE RETURNS CANNOT BE GUARANTEED AND HISTORICAL NAVPU IS FOR ILLUSTRATION OF NAVPU MOVEMENTS / FLUCTUATIONS ONLY.
- ❖ WHEN REDEEMING, THE PROCEEDS MAY BE WORTH LESS THAN THE ORIGINAL INVESTMENT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

- Counterparty risk -- Potential or actual losses arising from risks particular to a feeder fund arrangement, as the fund is significantly dependent upon the target fund's communicated investment strategy including excessive concentration as well as timing of data transmittal.
- Market risk – Potential or actual losses arising from adverse changes in market prices of securities.
- Liquidity Risk – Potential or actual losses arising from the Fund's inability to convert its assets into cash immediately at minimal cost.
- 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 31 MAY 2021

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

NAVPU Graph



### NAVPU over the past 12 months

Highest	961.6690
Lowest	764.8070

### Key Statistics

Volatility, Past 1 Year*	0.011608
Sharpe Ratio**	-0.04
Information Ratio***	-0.25

### Portfolio Composition (%)

PhilEquity Fund	100.00
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### PhilEquity Fund Top Ten Holdings (%)

SM Investments Corp.	13.60
SM Prime Holdings, Inc.	9.10
Ayala Corporation	7.30
BDO Unibank, Inc.	6.70
Ayala Land, Inc.	6.40
International Container Terminal Services, Inc.	5.50
Bank of the Philippine Islands	4.50
JG Summit Holdings, Inc.	4.40
PLDT, Inc.	4.20
Universal Robina Corporation	3.50

Returns	Cumulative			
	1Mo	YTD	1Yr	Annualized 3Yr
Fund	3.62%	-5.97%	12.70%	-4.04%
Benchmark	4.04%	-7.16%	13.52%	NA

\*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.

\*\*\*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

**RELATED PARTY TRANSACTIONS.** The Fund's target fund (PhilEquity Fund, Inc.) has holdings of Filinvest Land Inc. and East West Banking Corporation shares of stocks.

**OUTLOOK AND STRATEGY.** Whilst the extended 'heightened' general community quarantine (GCQ) status kept stock prices at bay for most part of the month, the last push by month-end was enough to lift the PSEi. The last week of May rallied by 7.5% on the back of MSCI Index rebalancing to pare year-to-date losses. The index still has room to grow as long as net foreign buying momentum continues and as long as the country's vaccination rollout progresses at a significant pace.

**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.

EastWest Bank – Trust Division, 3F EastWest Corporate Center, 5<sup>th</sup> Ave. cor. 23<sup>rd</sup> St., Bonifacio Global City Taguig. Telephone Numbers: (02) 8575-3888 local 3020/3037 Website: [www.eastwestbanker.com](http://www.eastwestbanker.com). For inquiries or complaints, you may contact EastWest Bank through our 24/7 Customer Service Hotline 8888-1700.

**EASTWEST BANKING CORPORATION**
**EASTWEST PSEI TRACKER FUND  
 KEY INFORMATION AND INVESTMENT DISCLOSURE STATEMENT**

For the Month 31 May 2021

**FUND FACTS**

Classification:	PSEi Tracker Fund	Net Asset Value per Unit (NAVpU):	Php 95.5389
Launch Date:	December 1, 2015	Total Fund NAV:	Php 3,994.722 million
Min. Initial Investment:	Php10,000.00	Dealing Day:	Daily, up to 12 noon
Min. Additional Investment:	Php1,000.00	Redemption Settlement:	4 banking days from date of redemption
Min. Holding Period:	30 calendar days	Early Redemption Charge:	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: 0.064512% <b>EastWest Bank - Trust Division</b>	Custodianship Fee: 0.012790% <b>HSBC</b>	External Audit Fee: 0.000557% <b>SGV</b>	Other Fees: 0.000218%
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\*Ratio of expense to the quarter's average daily net asset value.

**INVESTMENT OBJECTIVE AND STRATEGY**

The Fund seeks to achieve investment returns that track the performance of the Philippine Stock Exchange Index (PSEi) by investing in a diversified portfolio of stocks comprising the PSEi in the same weights as the index. The Fund will be passively managed by EW Trust Division.

**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 high risk appetite; and (b) are looking for capital growth with a long-term investment horizon of at least ten (10) years.

**KEY RISKS AND RISK MANAGEMENT**

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

- Investors may not get back the value of their original investment upon redemption.
- The value of the Fund may rise or fall. You may lose some or all of your investment depending on the performance of the underlying securities. Factors that may affect the performance of these securities include, without limitation,

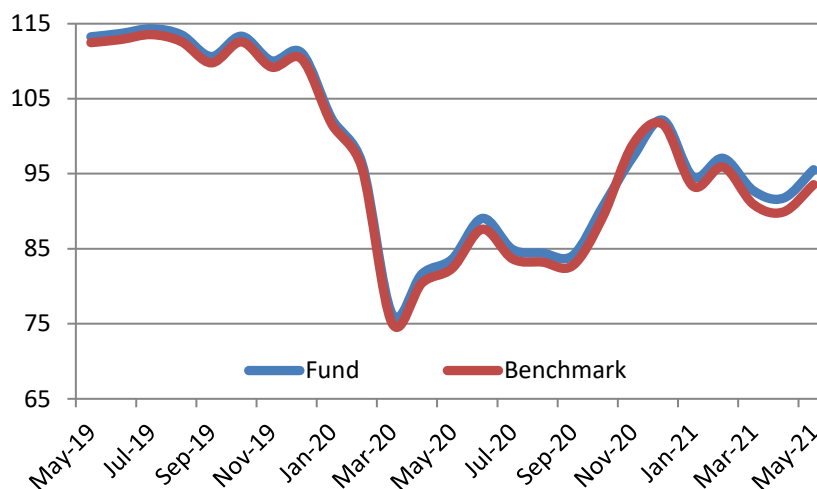
❖ THE UIT FUND IS NOT A DEPOSIT AND IS NOT INSURED BY THE PHILIPPINE DEPOSIT INSURANCE CORPORATION (PDIC).
❖ THE RETURNS CANNOT BE GUARANTEED AND HISTORICAL NAVPU IS FOR ILLUSTRATION OF NAVPU MOVEMENTS / FLUCTUATIONS ONLY.
❖ WHEN REDEEMING, THE PROCEEDS MAY BE WORTH LESS THAN THE ORIGINAL INVESTMENT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

market risks, fluctuations in interest rates, political instability, exchange controls, changes in taxation and foreign investment policies. Some of the key risks associated with the Fund are described below:

- Market risk – Potential or actual losses arising from adverse changes in market prices of securities.
- Liquidity risk – Potential or actual losses arising from the Fund’s inability to convert its assets into cash immediately at minimal cost.
- Index Tracking risk – Potential or actual losses arising from not being able to achieve a level of return that matches the index being tracked by the fund.
- 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 31 MAY 2021**  
**(Purely for reference purposes and is not a guarantee of future results)**

NAVPU Graph



NAVPU over the past 12 months

Highest	104.4716
Lowest	81.8804

Key Statistics

Volatility, Past 1 Year*	0.013190
Sharpe Ratio**	0.03
Tracking Error***	0.0005

Top Ten Holdings (%)

SM Investments Corporation	16.50
SM Prime Holdings, Inc.	11.01
Ayala Land, Inc.	8.19
Ayala Corporation	6.66
BDO Unibank, Inc.	5.88
Bank of the Philippine Islands	5.35
JG Summit Holdings, Inc.	5.04
International Container Terminal Services, Inc.	4.39
Universal Robina Corporation	4.06
PLDT, Inc.	3.18

Returns	Cumulative			Annualized
	1Mo	YTD	1Yr	3Yr
Fund	4.13%	-6.45%	14.24%	-3.28%
Benchmark	4.04%	-7.16%	13.52%	NA

\*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.

\*\*\*Tracking error is a measure of the deviation of the Fund's returns from the benchmark. The lower the number, the better.

**OTHER DISCLOSURES**

**RELATED PARTY TRANSACTIONS.** The Fund has deposits with EastWest Bank amounting to P89.64 million. These investment outlets were approved by the Board of Directors. Likewise, all related party transactions are conducted on best execution and arm's length basis.

**OUTLOOK AND STRATEGY.** Whilst the extended 'heightened' general community quarantine (GCQ) status kept stock prices at bay for most part of the month, the last push by month-end was enough to lift the PSEi. The last week of May rallied by 7.5% on the back of MSCI Index rebalancing to pare year-to-date losses. The index still has room to grow as long as net foreign buying momentum continues and as long as the country's vaccination rollout progresses at a significant pace.

**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.

EastWest Bank – Trust Division, 3F EastWest Corporate Center, 5<sup>th</sup> Ave. cor. 23<sup>rd</sup> St., Bonifacio Global City Taguig. Telephone Numbers: (02) 8575-3888 local 3020/3037 Website: [www.eastwestbanker.com](http://www.eastwestbanker.com). For inquiries or complaints, you may contact EastWest Bank through our 24/7 Customer Service Hotline 8888-1700.



**EASTWEST S&P 500 INDEX EQUITY FEEDER FUND  
 KEY INFORMATION AND INVESTMENT DISCLOSURE STATEMENT**

For the Month 28 May 2021

**FUND FACTS**

Classification:	Equity Feeder Fund	Net Asset Value per Unit (NAVpU):	USD 146.6823
Launch Date:	April 23, 2020	Total Fund NAV:	USD 1.137 million
Min. Initial Investment:	USD 500.00	Dealing Day:	Daily, up to 12 noon
Min. Additional Investment:	USD 200.00	Redemption Settlement:	5 banking days from date of redemption
Min. Holding Period:	30 calendar days	Early Redemption Charge:	USD 10 or 0.25% of the redemption amount, whichever is higher
Applicable Tax:	15% final tax on interest income from fixed income, money market investments, 30% withholding tax on target fund's dividends	Valuation:	Marked-to-Market

**FEES\***

Trustee Fee: .042873% <b>EastWest Bank - Trust Division</b>	Custodianship Fee: .000000%	External Audit Fee: .0020903% <b>SGV</b>	Other Fees: .002259%
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\*Ratio of expense to the quarter's average daily net asset value.

**INVESTMENT OBJECTIVE AND STRATEGY**

The Fund, operating as a feeder fund, intends to achieve for its investors long-term capital appreciation through investing primarily in a portfolio of listed United States of America equities. The Fund aims to match or exceed the return of the S&P 500 (SPX). Toward this end, the Fund shall invest all or substantially its assets in the iShares Core S&P 500 Exchange Traded Fund (ETF).

**CLIENT SUITABILITY**

Client profiling process should be performed prior to participating in the Fund to guide the prospective investor if the Fund is suited to his/her investment objectives and risk tolerance. Clients are advised to read the Declaration of Trust/Plan Rules of the Fund, which may be obtained from the Trustee, before deciding to invest.

- The Fund is suitable for investors who: (a) have high risk appetite; and (b) are looking for capital growth over an investment time horizon of at least 5 years through a managed portfolio of equity securities.

**KEY RISKS AND RISK MANAGEMENT**

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

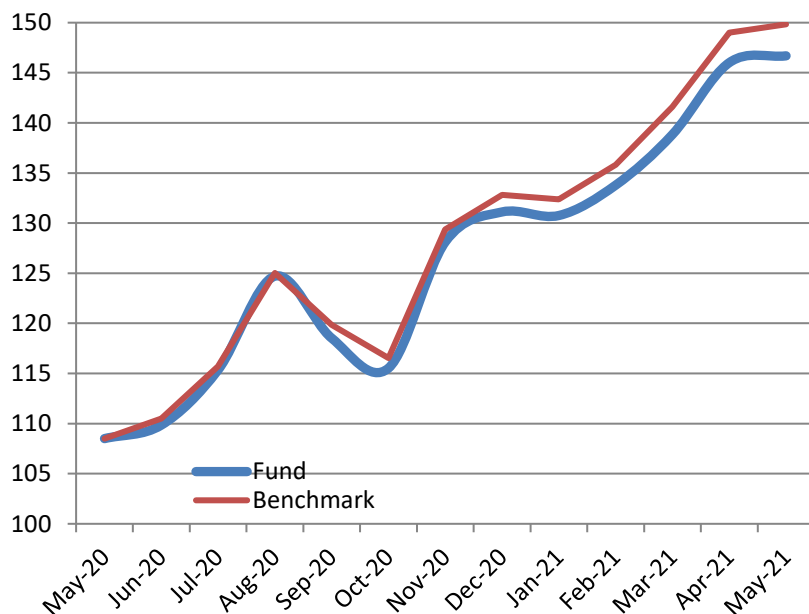
- The target fund, iShares Core S&P 500 Exchange Traded Fund, employs a risk management policy based on appropriate diversification of investments intended to generate long term appreciation of the Fund.
- Investors may not get back the value of their original investment upon redemption.
- The value of the Fund may rise or fall. You may lose some or all of your investment depending on the performance of the underlying securities. Factors that may affect the performance of these securities include, without limitation, market risks, fluctuations in interest rates, political instability, exchange controls, changes in taxation and foreign investment policies. Some of the key risks associated with the Fund are described below:

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

- Counterparty risk -- Potential or actual losses arising from risks particular to a feeder fund arrangement, as the fund is significantly dependent upon the target fund's communicated investment strategy including excessive concentration as well as timing of data transmittal.
  - Market risk – Potential or actual losses arising from adverse changes in market prices of securities.
  - Liquidity Risk – Potential or actual losses arising from the Fund's inability to convert its assets into cash immediately at minimal cost.
- 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 28 MAY 2021**  
**(Purely for reference purposes and is not a guarantee of future results)**

NAVPU Graph



NAVPU over the past 12 months

Highest	147.5700
Lowest	106.8300

Key Statistics

Volatility, Past 1 Year*	0.011052
Sharpe Ratio**	NA
Information Ratio***	NA

Portfolio Composition (%)

iShares Core S&P 500 ETF	97.43%
TD - Own Bank	2.57%

iShares Core S&P 500 ETF  
Top Ten Holdings (%)

Apple Inc	5.51%
Microsoft Corp	5.27%
Amazon.com, Inc.	3.86%
Facebook Inc A	2.21%
Alphabet Inc Class A	1.98%
Alphabet Inc Class C	1.95%
Berkshire Hathaway Inc	1.55%
JP Morgan Chase & Co	1.40%
Tesla Inc.	1.34%
Johnson & Johnson	1.25%

Returns	Cumulative			Annualized
	1Mo	YTD	1Yr	3Yr
Fund	0.46%	11.88%	35.19%	NA
Benchmark	0.55%	11.93%	38.10%	NA

\*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.

\*\*\*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**

**RELATED PARTY TRANSACTIONS.** The Fund has deposits with EastWest Bank amounting to USD 29,002. These investment outlets were approved by the Board of Directors. Likewise, all related party transactions are conducted on best execution and arm's length basis.

**OUTLOOK AND STRATEGY.** Despite inflation running hot, US Federal Reserve officials reiterated that heightened inflation would remain temporary which calmed inflation jitters of investors. As the US Fed is anticipated to hold policy rates in the short-term, the S&P500 index has sustained its 4,200-level. Descending initial jobless claims figures also helped buoy stock prices. Reportedly, the US is one month away from herd immunity which is crucial in further economic reopening. Economic reopening could push corporate profits and may lift stock prices.

**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 up to 100% of total assets but shall not fall below 90% of total assets of the Fund.

EastWest Bank – Trust Division, 3F EastWest Corporate Center, 5<sup>th</sup> Ave. cor. 23<sup>rd</sup> St., Bonifacio Global City Taguig. Telephone Numbers: (02) 8575-3888 local 3020/3037 Website: [www.eastwestbanker.com](http://www.eastwestbanker.com). For inquiries or complaints, you may contact EastWest Bank through our 24/7 Customer Service Hotline 8888-1700.