

EAST WEST BANKING CORPORATION
**EASTWEST PESO MONEY MARKET FUND
 KEY INFORMATION AND INVESTMENT DISCLOSURE STATEMENT**
For the Month 30 June 2022
FUND FACTS

Classification:	Peso Money Market	Net Asset Value per Unit (NAVPU):	P114.1422
Launch Date:	1 June 2016	Total Fund NAV:	P1,035.941 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: 0.020844% EastWest Bank – TAMG	Custodianship Fee: 0.011888% LAND BANK	External Audit Fee: 0.002322% SGV	Other Fees: 0.000050%
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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.

- ❖ **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.

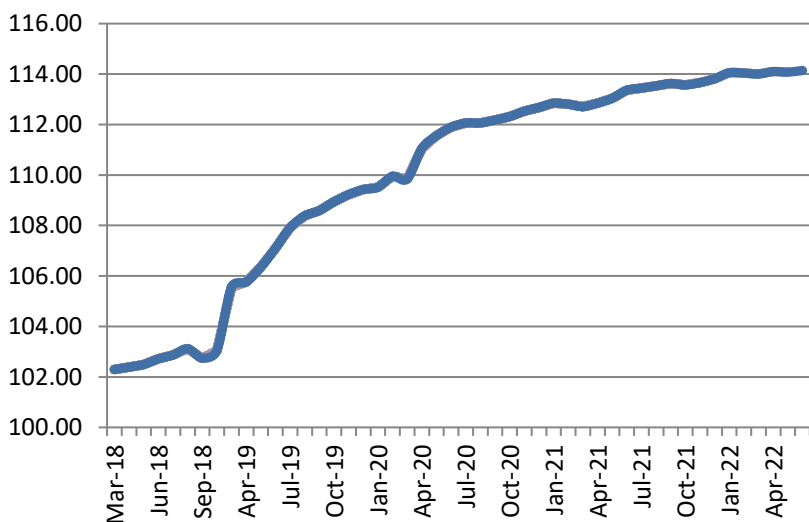
These are the principal risk factors which may affect the performance of the Fund. If you would like more information before you invest, please consult the most recent Declaration of Trust (DOT). The rights and duties of the investor are in the DOT.

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

FUND PERFORMANCE AND STATISTICS AS OF 30 June 2022

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

NAVPU Graph



NAVPU over the past 12 months

Highest	114.1467
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Lowest	113.3279
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Key Statistics

Weighted Ave. Duration	0.63
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Volatility, Past 1 Year*	0.0001768
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Sharpe Ratio**	-0.22
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Information Ratio***	-0.45
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Top Five Holdings (%)

RTB 5-11	28.58%
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RTB 3-10	7.97%
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T-Bill	5.32%
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FXTN 7-58	5.11%
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T-Bill	4.82%
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	Cumulative Return			Annualized Return	
	1Mo	YTD	1Yr	3Yrs	5Yrs
Fund	0.06%	0.29%	0.69%	2.15%	NA
Benchmark****	0.04%	0.48%	1.29%	9.04%	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 Rural Bank amounting to P27 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. Local yields continued to trend higher as inflation expectations abroad and locally weighed heavily on the bond market. The US Fed hiked its benchmark rate by 75bps to tame persistently high inflation. Meanwhile, the BSP hiked 25bps to curb inflation amid high commodity prices and weak Peso. Local inflation printed 6.1% in June, which is slightly above market expectation, but faster than the 5.4% May print. Risk are still on the upside for yields as global oil prices remain elevated and as the Peso continues to be under pressure due to the aggressive monetary policy stance of the US Fed. The Fund looks to invest in liquid fixed income securities and maintain portfolio duration within acceptable levels. The Fund looks to invest in liquid fixed income securities and maintain portfolio duration within acceptable levels.

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 INTERMEDIATE TERM BOND FUND
 KEY INFORMATION AND INVESTMENT DISCLOSURE STATEMENT**
For the Month 30 June 2022
FUND FACTS

Classification:	Peso Bond Fund	Net Asset Value per Unit (NAVPU):	P2,104.4681
Launch Date:	18 February 2005	Total Fund NAV:	P145.249 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: 0.083341% EastWest Bank – TAMG	Custodianship Fee: 0.008884% LAND BANK	External Audit Fee: 0.017055% SGV	Other Fees: 0.001445%
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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.
 - Credit risk – Potential or actual losses arising from inability of borrower to pay principal and/or interest in a timely manner on loans, bonds and other debt securities.

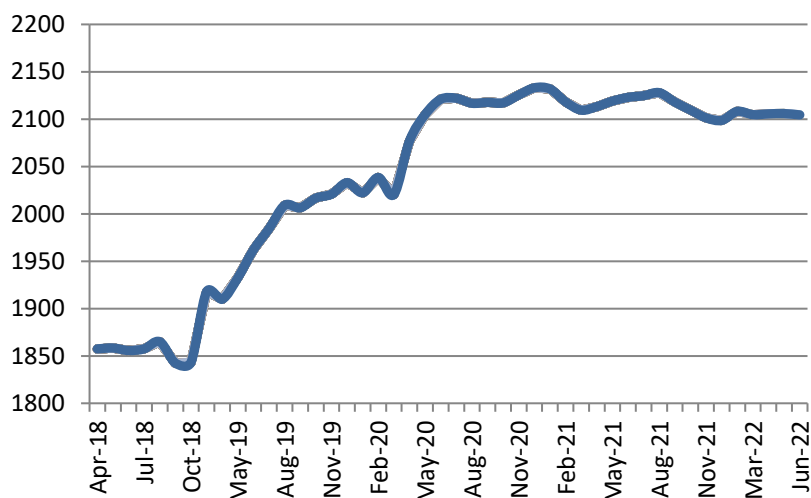
These are the principal risk factors which may affect the performance of the Fund. If you would like more information before you invest, please consult the most recent Declaration of Trust (DOT). The rights and duties of the investor are in the DOT.

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

- ❖ 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

FUND PERFORMANCE AND STATISTICS AS OF 30 June 2022
(Purely for reference purposes and is not a guarantee of future results)

NAVPU Graph



NAVPU over the past 12 months

Highest 2,129.0870

Lowest 2,092.7571

Key Statistics

Weighted Ave. Duration 0.64

Volatility, Past 1 Year* 0.000688

Sharpe Ratio** -1.73

Information Ratio*** -0.24

Top Five Holdings (%)

RTB 5-11 26.79%

RTB 3-10 18.13%

TD - Other Bank 6.92%

FDC 24 6.35%

FXTN 5-75 6.29%

	Cumulative Return			Annualized Return	
	1Mo	YTD	1Yr	3Yrs	5Yrs
Fund	-0.07%	0.28%	-0.87%	2.36%	2.62%
Benchmark****	0.05%	-0.69%	-0.50%	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 bond investment in Filinvest Development Corp amounting to P9 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. Local yields continued to trend higher as inflation expectations abroad and locally weighed heavily on the bond market. The US Fed hiked its benchmark rate by 75bps to tame persistently high inflation. Meanwhile, the BSP hiked 25bps to curb inflation amid high commodity prices and weak Peso. Local inflation printed 6.1% in June, which is slightly above market expectation, but faster than the 5.4% May print. Risk are still on the upside for yields as global oil prices remain elevated and as the Peso continues to be under pressure due to the aggressive monetary policy stance of the US Fed. The Fund looks to invest in liquid fixed income securities and maintain portfolio duration within acceptable levels. The Fund looks to invest in liquid fixed income securities and maintain portfolio duration within acceptable levels.

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 30 June 2022

FUND FACTS

Classification:	US Dollar Bond Fund	Net Asset Value per Unit (NAVPU):	USD 141.0290
Launch Date:	18 March 2005	Total Fund NAV:	USD 2.095 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: 0.041794% EastWest Bank – TAMG	Custodianship Fee: 0.006293% LAND BANK	External Audit Fee: 0.022384% SGV	Other Fees: 0.0000%
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*Ratio of expense to the quarter's average daily net asset value.

INVESTMENT OBJECTIVE AND STRATEGY

The Fund aims to achieve for its participants the potential to earn enhanced intermediate-term returns by investing in sovereign bonds issued by the Republic of the Philippines and other countries, corporate notes and bonds, term deposits and other tradable instruments. The Fund maintains a total portfolio duration of up to three years. The Fund's benchmark is the 25% Bloomberg 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.
- The value of the Fund may rise or fall. You may lose some or all of your investment depending on the performance of the underlying securities. Factors that may affect the performance of these securities include, without limitation, market risks, fluctuations in interest rates, political instability, exchange controls, changes in taxation and foreign investment policies.

Some of the key risks associated with the Fund are described below:

- Market risk – Potential or actual losses arising from adverse changes in market prices of securities.
- Liquidity risk – Potential or actual losses arising from the Fund's inability to convert its assets into cash immediately at minimal cost.
- Credit risk – Potential or actual losses arising from inability of borrower to pay principal and/or interest in a timely manner on loans, bonds and other debt securities.

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

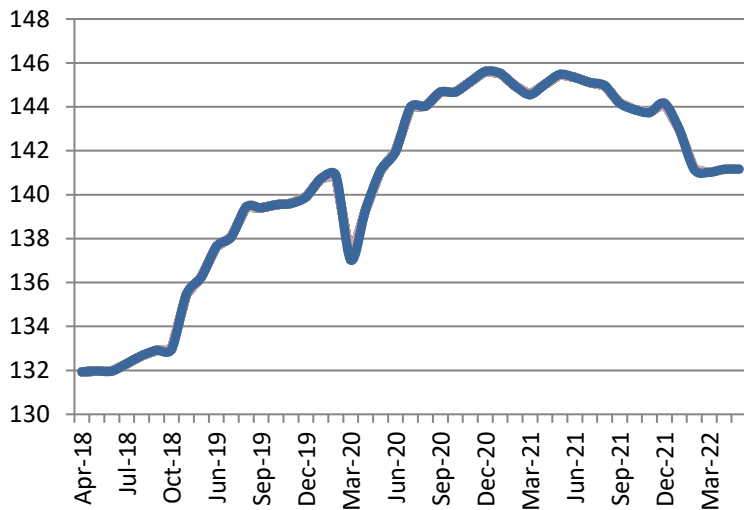
- The Fund employs a risk management policy based on duration. Duration measures the sensitivity of NAVPU to interest rate movements. As interest rates rise, bond prices fall. The higher the duration, the more the NAVPU will fluctuate in relation to changes in interest rates.

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

FUND PERFORMANCE AND STATISTICS AS OF 30 June 2022

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

NAVPU Graph



NAVPU over the past 12 months

Highest	145.4183
Lowest	140.7672

Key Statistics

Weighted Ave. Duration	0.31
Volatility, Past 1 Year*	0.00072
Sharpe Ratio**	-0.06
Information Ratio***	-0.05

Top Five Holdings (%)

TD - Other Bank	14.34%
TD - Other Bank	14.10%
TD - Other Bank	13.14%
TD - Other Bank	11.95%
TD - Other Bank	9.56%

	Cumulative Return			Annualized Return	
	1Mo	YTD	1Yr	3Yrs	5Yrs
Fund	-0.10%	-2.17%	-2.96%	0.81%	1.29%
Benchmark****	-1.03%	-4.08%	-3.76%	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 \$87,486. 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. Yields remained elevated as inflation expectations and an aggressive US Fed weighed heavily on the bond market. The US Fed hiked its benchmark rate by 75bps to tame persistently high inflation. US inflation printed 8.8% in June, faster than the 8.6% May print, still mainly due to high commodities and food prices. Risk are still on the upside for yields as global oil prices remain elevated and as the US Fed remains committed to raise key rates aggressively to tame inflation. The Fund looks to invest in liquid fixed income securities and maintain portfolio duration within acceptable levels. The Fund looks to invest in liquid fixed income securities and maintain portfolio duration within acceptable levels.

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.

EAST WEST BANKING CORPORATION
**EASTWEST PESO LONG TERM BOND FUND
 KEY INFORMATION AND INVESTMENT DISCLOSURE STATEMENT**
For the Month 30 June 2022
FUND FACTS

Classification:	Peso Bond Fund	Net Asset Value per Unit (NAVPU):	P1,585.9430
Launch Date:	1 March 2007	Total Fund NAV:	P126.342 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: 0.083336% EastWest Bank – TAMG	Custodianship Fee: 0.019257% LAND BANK	External Audit Fee: 0.019623% SGV	Other Fees: 0.000079%
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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.

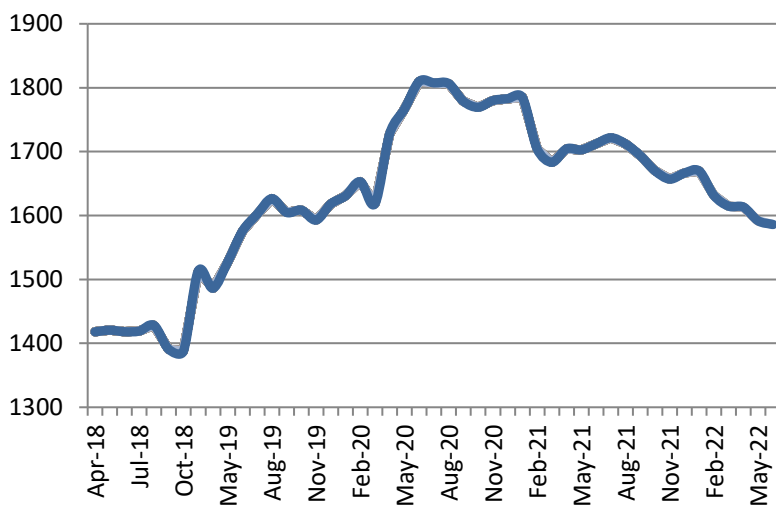
These are the principal risk factors which may affect the performance of the Fund. If you would like more information before you invest, please consult the most recent Declaration of Trust (DOT). The rights and duties of the investor are in the DOT.

- 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.

- ❖ **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**

FUND PERFORMANCE AND STATISTICS AS OF 30 June 2022
(Purely for reference purposes and is not a guarantee of future results)

NAVPU Graph



NAVPU over the past 12 months

Highest	1,724.5117
Lowest	1,579.6465
Key Statistics	
Weighted Ave. Duration	3.35
Volatility, Past 1 Year*	0.001464
Sharpe Ratio**	-3.40
Information Ratio***	-0.01
Top Five Holdings (%)	
RTB 5-15	11.69%
FXTN 7-65	10.15%
RTB 5-13	9.67%
FXTN 7-67	9.48%
FXTN 3-27	9.43%

	Cumulative Return			Annualized Return	
	1Mo	YTD	1Yr	3Yrs	5Yrs
Fund	-0.36%	-4.83%	-7.37%	0.22%	2.06%
Benchmark****	-0.60%	-5.93%	-7.35%	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 P2 million, and bond investments in Filinvest Development Corp and Filinvest Land amounting to P3 million and P6.2 Million, respectively. The investment outlets were approved by the Board of Directors. All related party transactions are conducted on a best execution and arm's length basis.

OUTLOOK AND STRATEGY. Local yields continued to trend higher as inflation expectations abroad and locally weighed heavily on the bond market. The US Fed hiked its benchmark rate by 75bps to tame persistently high inflation. Meanwhile, the BSP hiked 25bps to curb inflation amid high commodity prices and weak Peso. Local inflation printed 6.1% in June, which is slightly above market expectation, but faster than the 5.4% May print. Risk are still on the upside for yields as global oil prices remain elevated and as the Peso continues to be under pressure due to the aggressive monetary policy stance of the US Fed. The Fund looks to invest in liquid fixed income securities and maintain portfolio duration within acceptable levels. The Fund looks to invest in liquid fixed income securities and maintain portfolio duration within acceptable levels.

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.

**EASTWEST PSEI TRACKER FUND
 KEY INFORMATION AND INVESTMENT DISCLOSURE STATEMENT**
For the Month 30 June 2022
FUND FACTS

Classification:	PSEi Tracker Fund	Net Asset Value per Unit (NAVpU):	Php 89.3667
Launch Date:	December 1, 2015	Total Fund NAV:	Php 5,931 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: 0.062460% EastWest Bank - Trust & Asset Management Group	Custodianship Fee: 0.023093% HSBC	External Audit Fee: 0.000403% SGV	Other Fees: 0.000200%
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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 & Asset Management Group.

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

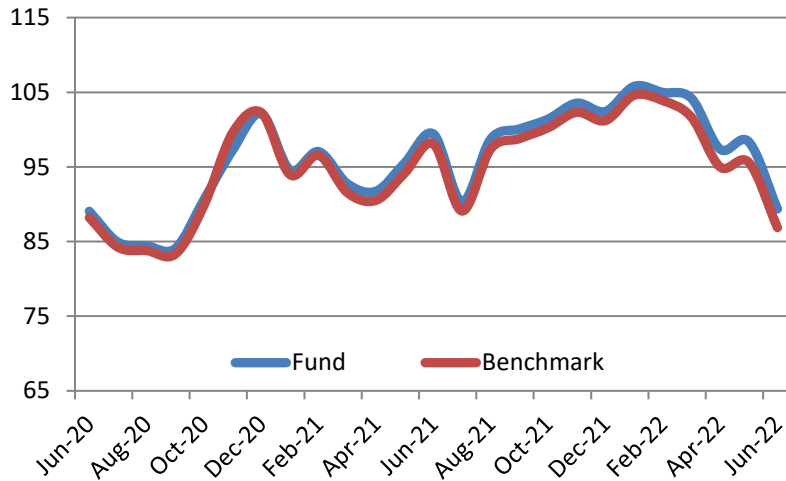
You should not invest in this Fund if you do not understand or are not comfortable with the accompanying risks.

- 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, 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.

- ❖ **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**

FUND PERFORMANCE AND STATISTICS AS OF 30 JUNE 2022
(Purely for reference purposes and is not a guarantee of future results)

NAVPU Graph



NAVPU over the past 12 months

Highest	107.7869
Lowest	88.0735

Key Statistics

Volatility, Past 1 Year*	0.01
Sharpe Ratio**	0.04
Tracking Error***	0.0004

Top Ten Holdings (%)

SM Investments Corporation	13.75
SM Prime Holdings, Inc.	11.88
BDO Unibank, Inc.	6.49
Ayala Land, Inc.	6.08
International Container Terminal Services, Inc.	5.81
Bank of the Philippine Islands	5.59
Ayala Corporation	5.09
JG Summit Holdings, Inc.	4.46
PLDT Inc.	4.19
Aboitiz Equity Ventures Inc.	3.83

Returns	Cumulative			
	1Mo	YTD	1Yr	3Yr
Fund	-9.14%	-12.75%	-10.10%	-21.40%
Benchmark	-9.14%	-13.58%	-10.82%	-23.05%

*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 P526,574. 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. The stock market almost entered the bear territory as it neared 6,000-level. FTSE rebalancing flows, a feeble peso, and global recession fears knocked off the market. The local bellwether was not insulated from global selloff of risky assets amidst risk-off mood. Investors also did not welcome the *Bangko Sentral ng Pilipinas* gradual policy rate hike plan as a weak peso exaggerates local pump prices which is inflationary in nature. We anticipate the market to react to BSP signals, inflation, and US Federal Reserve moves.

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 BANKING CORPORATION
**EASTWEST PHILEQUITY FEEDER FUND
 KEY INFORMATION AND INVESTMENT DISCLOSURE STATEMENT**
For the Month 30 June 2022
FUND FACTS

Classification:	Equity Feeder Fund	Net Asset Value per Unit (NAVpU):	Php 832.6773
Launch Date:	October 29, 2014	Total Fund NAV:	Php 254.900 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: 0.083312% EastWest Bank - Trust & Asset Management Group	Custodianship Fee: 0.000000%	External Audit Fee: 0.009176% SGV	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, 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.

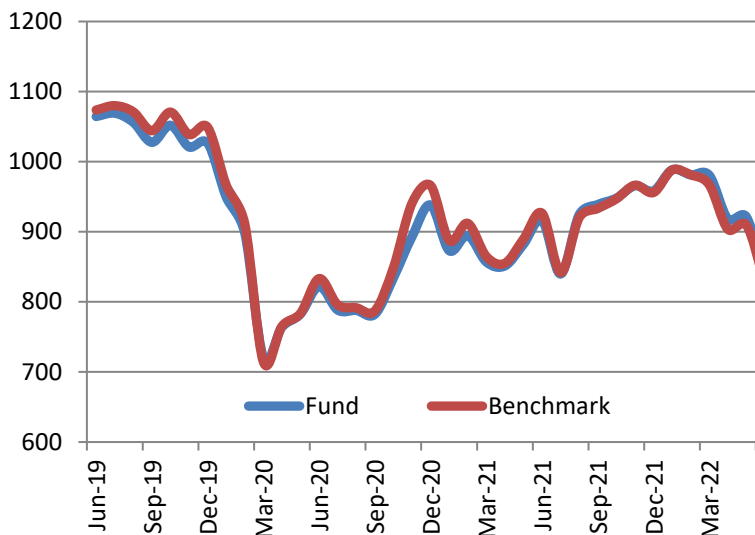
- The target fund, Philequity Fund, employs a risk management policy based on appropriate diversification of investments intended to generate long term appreciation of the Fund.
- Investors may not get back the value of their original investment upon redemption.
- The value of the Fund may rise or fall.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

- ❖ **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**

FUND PERFORMANCE AND STATISTICS AS OF 30 JUNE 2022

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

NAVPU Graph



64turns	Cumulative			
	1Mo	YTD	1Yr	3Yr
Fund	-9.60%	-13.11%	-9.10%	-21.77%
Benchmark	-9.14%	-13.58%	-10.82%	-23.05%

NAVPU over the past 12 months

Highest	1,005.9904
Lowest	824.1830

Key Statistics

Volatility, Past 1 Year*	0.01
Sharpe Ratio**	0.09
Information Ratio***	0.45

Portfolio Composition (%)

PhilEquity Fund	99.21
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PhilEquity Fund Top Ten Holdings (%)

SM Investments Corp.	12.2
SM Prime Holdings	8.1
Int'l. Container Terminal Services Inc.	7.1
BDO Unibank Inc.	7.1
Bank of the Philippine Islands	5.8
PLDT Inc.	5.7
Ayala Corporation	5.6
Aboitiz Equity Ventures	5.4
JG Summit Holdings Inc.	4.0
Jollibee Foods Corp.	3.9

*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 East West Banking Corporation common shares.

OUTLOOK AND STRATEGY. The stock market almost entered the bear territory as it neared 6,000-level. FTSE rebalancing flows, a feeble peso, and global recession fears knocked off the market. The local bellwether was not insulated from global selloff of risky assets amidst risk-off mood. Investors also did not welcome the *Bangko Sentral ng Pilipinas* gradual policy rate hike plan as a weak peso exaggerates local pump prices which is inflationary in nature. We anticipate the market to react to BSP signals, inflation, and US Federal Reserve moves.

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 S&P 500 INDEX EQUITY FEEDER FUND
 KEY INFORMATION AND INVESTMENT DISCLOSURE STATEMENT**
For the Month 30 June 2022
FUND FACTS

Classification:	Equity Feeder Fund	Net Asset Value per Unit (NAVpU):	USD 132.9396
Launch Date:	April 23, 2020	Total Fund NAV:	USD 2.014 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: 0.041699% EastWest Bank – Trust & Asset Management Group	Custodianship Fee: 0.00000%	External Audit Fee: 0.030432% SGV	Other Fees: 0.002572%
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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 Index (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

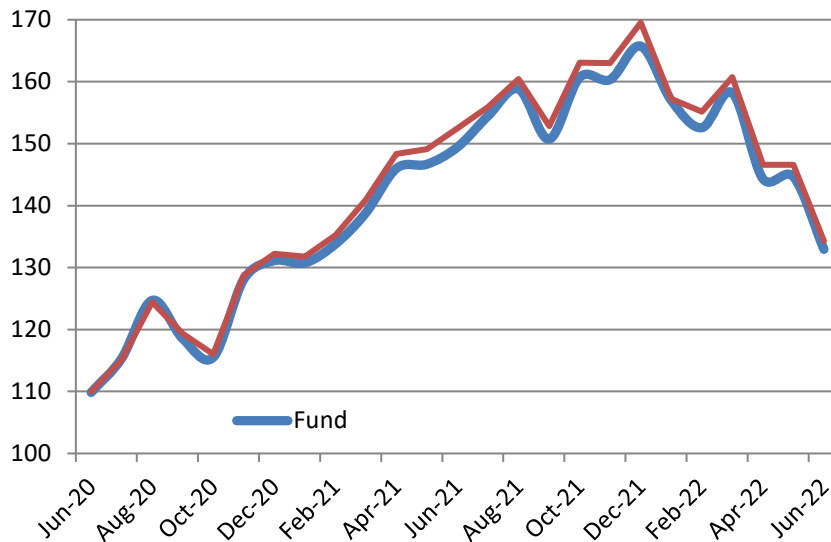
You should not invest in this Fund if you do not understand or are not comfortable with the accompanying risks.

- 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:
 - 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.

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FUND PERFORMANCE AND STATISTICS AS OF 30 JUNE 2022
(Purely for reference purposes and is not a guarantee of future results)

NAVPU Graph



NAVPU over the past 12 months

Highest	166.70
Lowest	129.13

Key Statistics

Volatility, Past 1 Year*	0.01
Sharpe Ratio**	0.00
Information Ratio***	0.00

Portfolio Composition (%)

iShares Core S&P 500 ETF	93.2%
Time Deposit	6.8%

iShares Core S&P 500 ETF

Top Ten Holdings (%)	
Apple Inc	6.57%
Microsoft Corp	6.00%
Amazon.com, Inc	2.90%
Alphabet Inc Class A	2.05%
Alphabet Inc Class C	1.89%
Tesla Inc	1.77%
Berkshire Hathaway Inc	1.54%
UnitedHealth Group Inc	1.51%
Johnson & Johnson	1.46%
Nvidia Corp	1.19%

Returns	Cumulative			
	1Mo	YTD	1Yr	3Yr
Fund	-8.10%	-19.79%	-11.05%	N.A.
Benchmark	-8.39%	-20.58%	-11.92%	N.A.

*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 USD138,106. 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. US stocks showed weakness on the back of growing recession fears as high inflation stays stubborn. Notably, US May CPI year-on-year figure jumped to 8.6%, a four-decade high, coming from 8.3% in April. Risk aversion dominated the market on worries that US Federal Reserve's aggressive policy tightening stance may tip the economy into a recession.

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.