

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

For the month ending 30 June 2023

FUND FACTS

Classification:	Peso Money Market	Net Asset Value per Unit (NAVPU):	₱116.8719
Launch Date:	1 June 2016	Total Fund NAV:	₱392.089 Million
Min. Initial Investment:	₱10,000	Dealing Day:	Daily, up to 12 noon
Min. Additional Investment:	₱1,000	Redemption Settlement:	Next banking day from date of redemption
Min. Holding Period:	None	Early Redemption Charge:	Not Applicable
Applicable Tax:	20% Final Tax	Valuation:	Marked-to-Market

FEES*

Trustee Fee: 0.020855% EastWest Bank – TAMG	Custodianship Fee: 0.012172% LAND BANK	External Audit Fee: 0.006175% SGV	Other Fees: 0.000000%
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*As a percentage of average daily NAV for the month valued at Php 397,100,920.72.

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 one year

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 in a timely manner on loans, bonds and other debt securities.
- Reinvestment risk – Potential or actual losses from reinvesting interest earnings at a rate lower than the original investment.

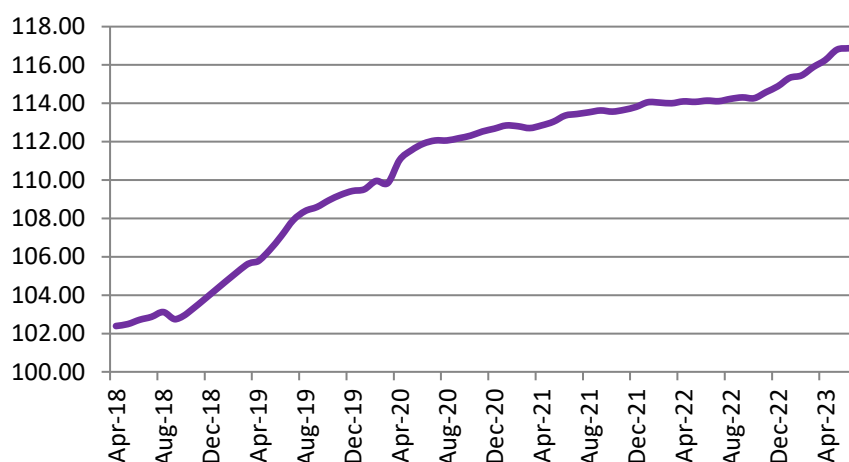
These are the principal risk factors which may affect the performance of the Fund. If you would like more information before you invest, please consult the most recent Declaration of Trust (DOT). The rights and duties of the investor are in the DOT.

- 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 2023

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

NAVPU Graph



NAVPU over the past 12 months

Highest	117.0089
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Lowest	113.9952
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Key Statistics

Weighted Ave. Duration	0.71
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Volatility, Past 1 Year*	0.0003691
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Sharpe Ratio**	-3.67
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Information Ratio***	4.14
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Top Five Holdings (%)

RTB 05-12	63.43%
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TBILL 06/19/24	10.46%
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RTB 03-11	6.98%
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TD - Other Bank	4.58%
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FLI 06-25	3.43%
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	Cumulative Return			Annualized Return	
	1Mo	YTD	1Yr	3Yrs	5Yrs
Fund	0.06%	1.72%	2.39%	1.46%	2.62%
Benchmark****	0.32%	2.29%	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.

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

OTHER DISCLOSURES

RELATED PARTY TRANSACTIONS. The Fund has deposit placements with EastWest bank amounting to P7.71 million and a bond investment in Filinvest Land Corp amounting to P13.47 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.

EastWest Bank – Trust and Asset Management Group, 3F EastWest Corporate Center, 5th Avenue corner 23rd St., Bonifacio Global City, Taguig City | Telephone Numbers: (02) 85753888 local 3020 | Website: www.eastwestbanker.com. For inquiries or complaints, you may contact EastWest Bank through our 24/7 Customer Service Hotline 8888-1700. Eastwest Banking Corporation is regulated by the Bangko Sentral ng Pilipinas <https://www.bsp.gov.ph>

OUTLOOK AND STRATEGY. Local bond yields moved higher as hawkish signals from the Fed fueled expectations of further rate hikes in the U.S. after its decision to pause tightening at its meeting this month. Consequently, the hawkish remarks boosted market expectations on the possibility of the BSP to match the potential increase to maintain healthy interest rate differential with the Fed despite lower inflation outlook. May inflation print showed further ease in prices as the figure came in at 6.1%, slower than April's 6.6%. Core inflation likewise decelerated at 7.7% in May from 7.9% the previous month. We expect upward movement in yields to factor in the possibility of further rate hikes in the U.S. this year. Indications from the new BSP Governor will be closely monitored by the market for any guidance on the local interest rate path.

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 ending 30 June 2023

FUND FACTS

Classification:	Peso Bond Fund	Net Asset Value per Unit (NAVPU):	₱2,147.2932
Launch Date:	18 February 2005	Total Fund NAV:	₱121.707 million
Min. Initial Investment	₱10,000	Dealing Day:	Daily, up to 12 noon
Min. Additional Investment:	₱1,000	Redemption Settlement:	Next banking day from date of redemption
Min. Holding Period:	30 calendar days	Early Redemption Charge:	₱500 or 0.25% of the amount withdrawn, whichever is higher
Applicable Tax:	20% Final Tax	Valuation:	Marked-to-Market

FEES*

Trustee Fee: 0.083367% EastWest Bank – TAMG	Custodianship Fee: 0.008757% LAND BANK	External Audit Fee: 0.020561% SGV	Other Fees: 0.000000
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*As a percentage of average daily NAV for the month valued at Php 121,923,328.33.

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.

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

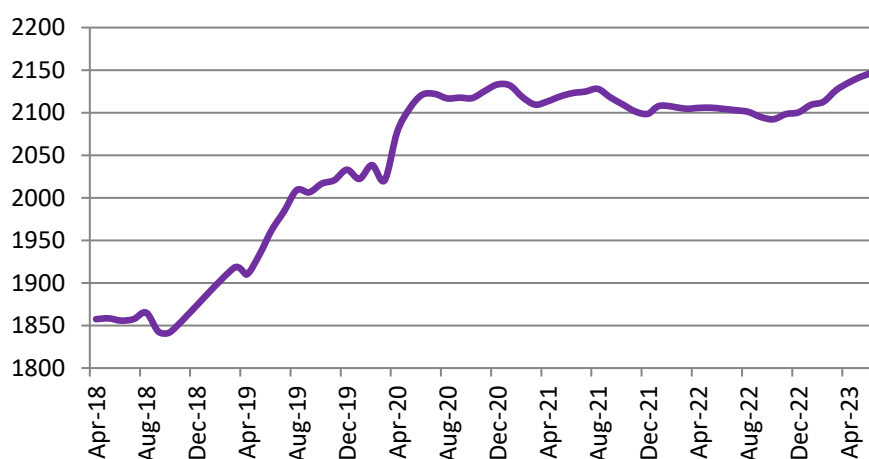
- Liquidity risk – Potential or actual losses arising from the Fund’s inability to convert its assets into cash immediately at minimal cost.
- Credit risk – Potential or actual losses arising from inability of borrower to pay principal and/or interest in a timely manner on loans, bonds and other debt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

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

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

FUND PERFORMANCE AND STATISTICS AS OF 30 JUNE 2023
(Purely for reference purposes and is not a guarantee of future results)

NAVPU Graph



NAVPU over the past 12 months

Highest	2,152.6504
Lowest	2,091.7130

Key Statistics

Weighted Ave. Duration	1.44
Volatility, Past 1 Year*	0.000790
Sharpe Ratio**	-1.99
Information Ratio***	-0.01

Top Five Holdings (%)

RTB 05-12	65.89%
TD - Other Bank	7.74%
FDC 24 R21	7.39%
SMCGP 04-24 R22	5.27%
TD - Other Bank	4.02%

	Cumulative Return			Annualized Return	
	1Mo	YTD	1Yr	3Yrs	5Yrs
Fund	0.23%	2.24%	2.03%	0.41%	2.96%
Benchmark****	-0.52%	2.21%	2.06%	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 a bond investment in Filinvest Development Corp amounting to P9 million. The investment outlet 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 bond yields moved higher as hawkish signals from the Fed fueled expectations of further rate hikes in the U.S. after its decision to pause tightening at its meeting this month. Consequently, the hawkish remarks boosted market expectations on the possibility of the BSP to match the potential increase to maintain healthy interest rate differential with the Fed despite lower inflation outlook. May inflation print showed further ease in prices as the figure came in at 6.1%, slower than April's 6.6%. Core inflation likewise decelerated at 7.7% in May from 7.9% the previous month. We expect upward movement in yields to factor in the possibility of further rate hikes in the U.S. this year. Indications from the new BSP Governor will be closely monitored by the market for any guidance on the local interest rate path.

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

For the month ending 30 June 2023

FUND FACTS

Classification:	Peso Bond Fund	Net Asset Value per Unit (NAVPU):	₱1,616.6774
Launch Date:	1 March 2007	Total Fund NAV:	₱137.236 million
Min. Initial Investment:	₱50,000	Dealing Day:	Daily, up to 12 noon
Min. Additional Investment:	₱1,000	Redemption Settlement:	Next banking day from date of redemption
Min. Holding Period:	180 calendar days	Early Redemption Charge:	P500 or 0.25% of the amount withdrawn, whichever is higher.
Applicable Tax:	20% Final Tax	Valuation:	Marked-to-Market

FEES*

Trustee Fee: 0.083331% EastWest Bank – TAMG	Custodianship Fee: 0.009968% LAND BANK	External Audit Fee: 0.018122% SGV	Other Fees: 0.000000%
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*As a percentage of average daily NAV for the month valued at Php 138,332,495.68.

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 ten 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:

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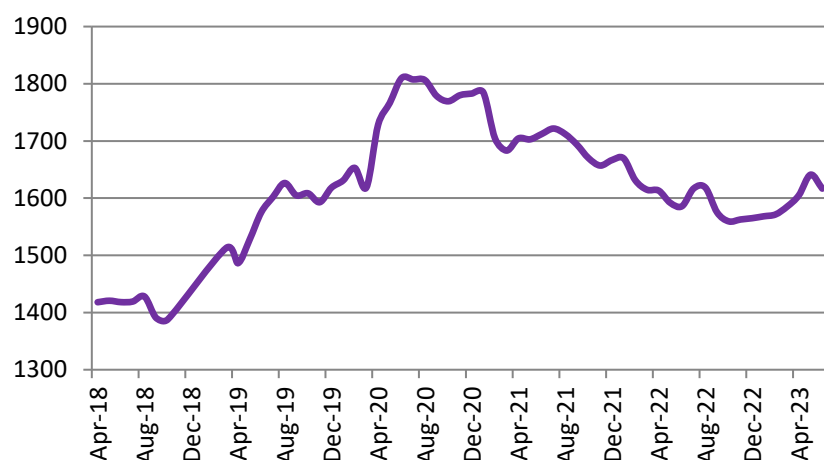
- Market risk – Potential or actual losses arising from adverse changes in market prices of securities.
- Liquidity risk – Potential or actual losses arising from the Fund's inability to convert its assets into cash immediately at minimal cost.
- Credit risk – Potential or actual losses arising from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

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 2023 (Purely for reference purposes and is not a guarantee of future results)

NAVPU Graph



NAVPU over the past 12 months

Highest	1,646.3551
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Lowest	1,557.2944
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Key Statistics

Weighted Ave. Duration	7.13
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Volatility, Past 1 Year*	0.002052
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Sharpe Ratio**	-0.89
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Information Ratio***	-1.72
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Top Five Holdings (%)

FXTN 20-25	37.96%
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RTB 05-17	20.14%
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FXTN 20-22	13.10%
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FXTN 25-7	11.52%
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TD - Other Bank	5.19%
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	Cumulative Return			Annualized Return	
	1Mo	YTD	1Yr	3Yrs	5Yrs
Fund	-1.48%	3.31%	1.94%	-3.69%	2.65%
Benchmark****	-1.61%	5.40%	6.51%	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 investments in Filinvest Development Corp and Filinvest Land amounting to P2.99 million and P1.16 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.

EastWest Bank – Trust and Asset Management Group, 3F EastWest Corporate Center, 5th Avenue corner 23rd St., Bonifacio Global City, Taguig City | Telephone Numbers: (02) 85753888 local 3020 | Website: www.eastwestbanker.com. For inquiries or complaints, you may contact EastWest Bank through our 24/7 Customer Service Hotline 8888-1700. EastWest Banking Corporation is regulated by the Bangko Sentral ng Pilipinas <https://www.bsp.gov.ph>

OUTLOOK AND STRATEGY. Local bond yields moved higher as hawkish signals from the Fed fueled expectations of further rate hikes in the U.S. after its decision to pause tightening at its meeting this month. Consequently, the hawkish remarks boosted market expectations on the possibility of the BSP to match the potential increase to maintain healthy interest rate differential with the Fed despite lower inflation outlook. May inflation print showed further ease in prices as the figure came in at 6.1%, slower than April's 6.6%. Core inflation likewise decelerated at 7.7% in May from 7.9% the previous month. We expect upward movement in yields to factor in the possibility of further rate hikes in the U.S. this year. Indications from the new BSP Governor will be closely monitored by the market for any guidance on the local interest rate path.

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

For the month ending 30 June 2023

FUND FACTS

Classification:	PSEi Tracker Fund	Net Asset Value per Unit (NAVpU):	Php 95.8222
Launch Date:	December 1, 2015	Total Fund NAV:	Php 7.385 Billion
Minimum Initial Investment:	Php10,000.00	Dealing Day:	Daily, up to 12 noon
Minimum Additional Investment:	Php1,000.00	Redemption Settlement:	4 banking days from date of redemption
Minimum Holding Period:	30 calendar days	Early Redemption Charge:	Php500 or 0.25% of the redemption amount, whichever is higher
Applicable Tax:	20% final tax on interest income from fixed income, money market investments	Valuation:	Marked-to-Market

FEES*

Trustee Fee: 0.062479% EastWest Bank - Trust & Asset Management Group	Custodianship Fee: 0.015541% HSBC	External Audit Fee: 0.000339% SGV	Other Fees: 0.000142%
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*As a percentage of average daily NAV for the month valued at Php 7,361,026,645.77.

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.

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

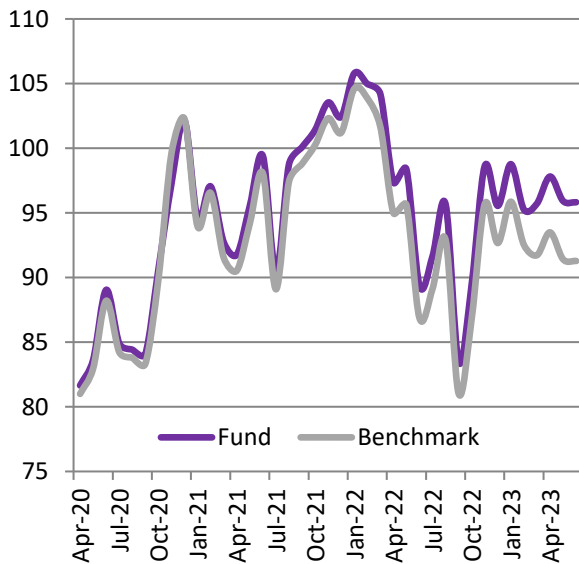
You should not invest in this Fund if you do not understand or are not comfortable with the accompanying risks.

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- The value of the Fund may rise or fall. You may lose some or all of your investment depending on the performance of the underlying securities. Factors that may affect the performance of these securities include, without limitation, market risks, fluctuations in interest rates, political instability, exchange controls, changes in taxation and foreign investment policies. Some of the key risks associated with the Fund are described below:
 - Market risk – Potential or actual losses arising from adverse changes in market prices of securities.
 - Liquidity risk – Potential or actual losses arising from the Fund’s inability to convert its assets into cash immediately at minimal cost.
 - 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 30 JUNE 2023

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

NAVPU Graph



NAVPU over the past 12 months

Highest	103.1902
Lowest	83.4781

Key Statistics

Volatility, Past 1 Year*	0.011250
Sharpe Ratio**	0.15
Tracking Error***	0.0006

Top Ten Holdings (%)

SM Investments Corporation	14.9%
SM Prime Holdings Inc	9.7%
BDO Unibank Inc	8.8%
Bank of the Philippine Islands	7.3%
International Container Terminal Services	5.8%
Ayala Corporation	5.4%
Ayala Land Inc	4.8%
Aboitiz Equity Ventures Inc	4.0%
J.G. Summit Holdings	3.7%
Universal Robina Corporation	3.6%

Cumulative Return

	1Mo	YTD	1Yr	3Yr
Fund	-0.10%	0.29%	7.22%	7.61%
Benchmark	-0.14%	-1.50%	5.08%	4.19%

*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.

EastWest Bank – Trust & Asset Management Group, 3F EastWest Corporate Center, 5th Ave. cor. 23rd St., Bonifacio Global City Taguig. Telephone Numbers: (02) 8575-3888 local 3020 Website: www.eastwestbanker.com. For inquiries or complaints, you may contact EastWest Bank through our 24/7 Customer Service Hotline 8888-1700. Eastwest Banking Corporation is regulated by the Bangko Sentral ng Pilipinas <https://www.bsp.gov.ph>

OTHER DISCLOSURES

RELATED PARTY TRANSACTIONS. The Fund has deposits with EastWest Bank amounting to P20.706 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. The PSE index inched lower by 0.14% in June as investors mostly stayed on the sidelines. The Monetary Board kept its word that interest rates would be steady in the near term as inflation continues to cool. Consumer prices increased 6.1% yoy in May, matching consensus estimates, due to the slower increases in the prices of food and energy-related items. Despite the pause in rate hikes by both the Federal Reserve and the Bangko Sentral ng Pilipinas, investors turned cautious after major central banks (Fed, ECB and BOE) maintained their hawkish stance for the rest of the year.

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 ending 30 June 2023

FUND FACTS

Classification:	Equity Feeder Fund	Net Asset Value per Unit (NAVpU)	Php 906.6512
Launch Date:	October 29, 2014	Total Fund NAV:	Php 251.278 million
Minimum Initial Investment:	Php10,000.00	Dealing Day	Daily, up to 12 noon
Minimum Additional Investment:	Php1,000.00	Redemption Settlement:	4 banking days from date of redemption
Minimum Holding Period:	30 calendar days	Early Redemption Charge:	Php500 or 0.25% of the redemption amount, whichever is higher
Applicable Tax:	20% final tax on interest income from fixed income, money market investments	Valuation:	Marked-to-Market

FEES*

Trustee Fee: 0.083355% EastWest Bank - Trust & Asset Management Group	Custodianship Fee: 0.000000%	External Audit Fee: 0.009927% SGV	Other Fees: 0.000000%
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*As a percentage of average daily NAV for the month valued at Php 252,524,651.29.

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 ten (10) years through a managed portfolio of equity securities.

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

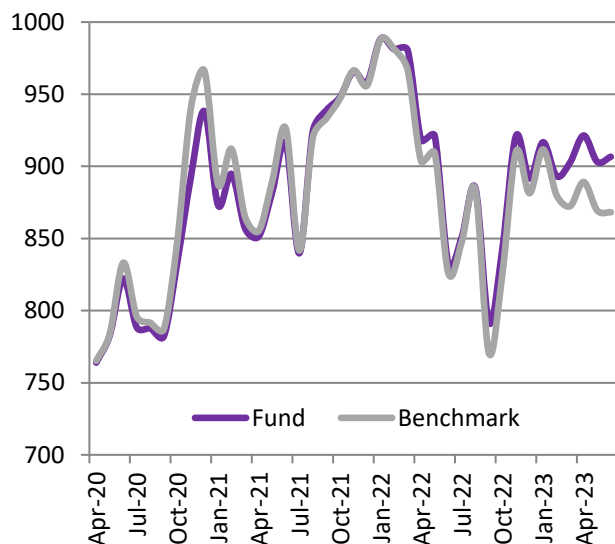
You should not invest in this Fund if you do not understand or are not comfortable with the accompanying risks.

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

FUND PERFORMANCE AND STATISTICS AS OF 30 JUNE 2023

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

NAVPU Graph



Cumulative Return

	1Mo	YTD	1Yr	3Yr
Fund	0.39%	1.69%	8.88%	10.27%
Benchmark	-0.14%	-1.50%	5.08%	4.19%

NAVPU over the past 12 months

Highest	954.0969
Lowest	791.6656

Key Statistics

Volatility, Past 1 Year*	0.010224
Sharpe Ratio**	0.26
Information Ratio***	1.28

Portfolio Composition (%)

PhilEquity Fund	100.00
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PhilEquity Fund Top Ten Holdings (%)

SM Investments Corporation	14.6%
SM Prime Holdings, Inc.	8.1%
BDO Unibank, Inc.	8.0%
Bank of the Philippine Islands	6.8%
Universal Robina Corporation	6.1%
International Container Terminal Services Inc	5.8%
Aboitiz Equity Ventures	4.1%
PLDT Inc	4.0%
Metropolitan Bank & Trust Company	3.6%
Ayala Corporation	3.5%

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

EastWest Bank – Trust Asset Management & Trust Group, 3F EastWest Corporate Center, 5th Ave. cor. 23rd St., Bonifacio Global City Taguig. Telephone Numbers: (02) 8575-3888 local 3020 Website: www.eastwestbanker.com. For inquiries or complaints, you may contact EastWest Bank through our 24/7 Customer Service Hotline 8888-1700. Eastwest Banking Corporation is regulated by the Bangko Sentral ng Pilipinas <https://www.bsp.gov.ph>

**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 no holdings of East West Banking Corporation common shares.

OUTLOOK AND STRATEGY. The PSE index inched lower by 0.14% in June as investors mostly stayed on the sidelines. The Monetary Board kept its word that interest rates would be steady in the near term as inflation continues to cool. Consumer prices increased 6.1% yoy in May, matching consensus estimates, due to the slower increases in the prices of food and energy-related items. Despite the pause in rate hikes by both the Federal Reserve and the Bangko Sentral ng Pilipinas, investors turned cautious after major central banks (Fed, ECB and BOE) maintained their hawkish stance for the rest of the year.

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

For the month ending 30 June 2023

FUND FACTS

Classification:	US Dollar Bond Fund	Net Asset Value per Unit (NAVPU):	USD 139.7046
Launch Date:	18 March 2005	Total Fund NAV:	USD 2.016 million
Minimum Initial Investment:	USD 2,000	Dealing Day:	Daily, up to 12 noon
Minimum Additional investment:	No minimum amount for succeeding investment	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: 0.041667% EastWest Bank – TAMG	Custodianship Fee: 0.004274% LAND BANK	External Audit Fee: 0.024852% SGV	Other Fees: 0.000000%
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*As a percentage of average daily NAV for the month valued at USD 2,017,657.80

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: (a) have a moderate risk appetite and (b) are looking for capital growth over an investment time horizon of at least three (3) years.

KEY RISKS AND RISK MANAGEMENT

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

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

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

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

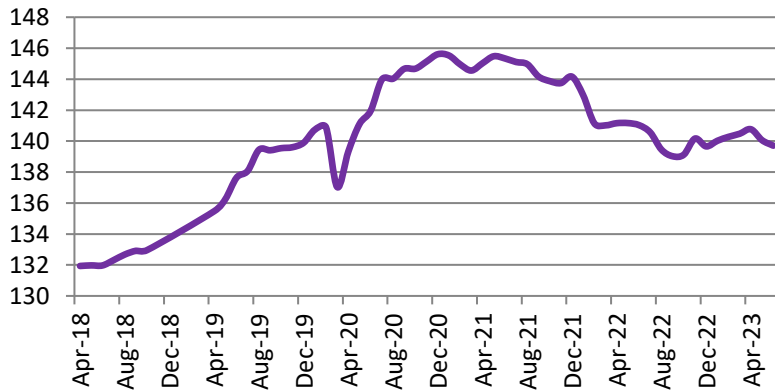
- Market risk – Potential or actual losses arising from adverse changes in market prices of securities.
- Liquidity risk – Potential or actual losses arising from the Fund’s inability to convert its assets into cash immediately at minimal cost.
- Credit risk – Potential or actual losses arising from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

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

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

FUND PERFORMANCE AND STATISTICS AS OF 30 JUNE 2023
(Purely for reference purposes and is not a guarantee of future results)

NAVPU Graph



NAVPU over the past 12 months

Highest	141.1348
Lowest	138.8715

Key Statistics

Weighted Ave. Duration	2.21
Volatility, Past 1 Year*	0.00091
Sharpe Ratio**	-3.19
Information Ratio***	-0.22

Top Five Holdings (%)

INDON 26	43.74%
ROP 27	25.41%
TD - Other Bank	12.54%
ROP 26	10.19%
TD - Other Bank	8.12%

	Cumulative Return			Annualized Return	
	1Mo	YTD	1Yr	3Yrs	5Yrs
Fund	-0.25%	0.03%	-0.94%	-0.53%	1.15%
Benchmark****	-0.01%	0.62%	0.92%	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

OUTLOOK AND STRATEGY. US Treasury yields moved higher MoM following hawkish remarks by the Fed despite deciding to pause monetary policy tightening at its meeting this month. With this development, we expect an upward movement in the US yield curve as the probability of further rate hikes this year increases.

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 or financial institution, and other tradable investment outlets categories as the BSP may allow.

EASTWEST BANKING CORPORATION
**EASTWEST S&P 500 INDEX FEEDER FUND
 KEY INFORMATION AND INVESTMENT DISCLOSURE STATEMENT**
For the month ending 30 June 2023
FUND FACTS

Classification:	Feeder Fund	Net Asset Value per Unit (NAVpU):	USD 155.7226
Launch Date:	April 23, 2020	Total Fund NAV:	USD 2.176 million
Minimum Initial Investment:	USD 500.00	Dealing Day:	Daily, up to 12 noon
Minimum Additional Investment:	USD 200.00	Redemption Settlement:	5 banking days from date of redemption
Minimum Holding Period:	30 calendar days	Early Redemption Charge:	USD 10 or 0.25% of the redemption amount, whichever is higher
Applicable Tax:	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: 0.041684%	Custodianship Fee: 0.000000%	External Audit Fee: 0.037428%	Other Fees: 0.001204%
EastWest Bank – Trust & Asset Management Group		SGV	

*As a percentage of average daily NAV for the month valued at USD 2,136,738.88.

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 five (5) years through a managed portfolio of equity securities.

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KEY RISKS AND RISK MANAGEMENT

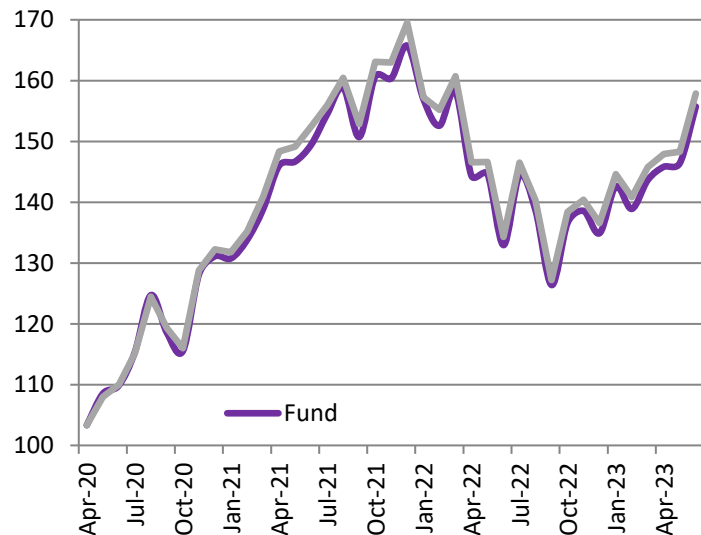
You should not invest in this Fund if you do not understand or are not comfortable with the accompanying risks.

- The target fund, 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.

FUND PERFORMANCE AND STATISTICS AS OF 30 JUNE 2023

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

NAVPU Graph



NAVPU over the past 12 months

Highest	155.7226
Lowest	125.9627

Key Statistics

Volatility, Past 1 Year*	0.011791
Sharpe Ratio**	-0.12
Information Ratio***	0.0010

Top Ten Holdings (%)

Apple Inc	7.70%
Microsoft Corp	6.79%
Amazon.com, Inc.	3.12%
Nvidia Corp	2.81%
Alphabet Inc_ Class A	1.91%
Berkshire Hathaway_ Class B	1.89%
Alphabet Inc_ Class C	1.70%
Meta Platforms Inc_ Class A	1.66%
Exxon Mobil Corp	1.63%
UnitedHealth Group Inc	1.20%

Cumulative Return

	1Mo	YTD	1Yr	3Yr
Fund	6.36%	15.43%	17.14%	41.76%
Benchmark	6.47%	15.62%	17.57%	43.55%

*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.

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OTHER DISCLOSURES

RELATED PARTY TRANSACTIONS. The Fund has deposits with EastWest Bank amounting to USD30,073.88. 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 S&P 500 jumped 6.47% in June as the FOMC maintained the target range for the federal funds rate at 5-5.25%, but most of the index's gains occurred prior to the FOMC meeting. Fed Chair Jerome Powell later indicated that majority of policymakers expect at least two more rate hikes by the end of the year. The FOMC has four more policy meetings between July and December.

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.