



**KEY INFORMATION AND INVESTMENT DISCLOSURE STATEMENT**

**As of September 30, 2018**

FUND FACTS		
Classification: Equity Fund	Net Asset Value per Unit (NAVPU): 137.6226	
Launch Date: December 8, 2010	Total Fund NAV: PHP50,176,836.88 Million	
Minimum Investment: PHP10,000.00	Dealing Cut-Off: 11:00 AM	
Additional Investment: PHP10,000.00	Redemption Settlement: Three (3) banking days (T+3)	
Minimum Holding Period: Ninety (90) calendar days	Early Redemption Charge: 0.25% of Redemption Value	
FEES		
Trust Fees: <b>1.50% p.a.</b> PBCOM Trust & Wealth Management	External Auditor Fees*: <b>0.06% p.a.</b> SGV & Co.	Third Party Custodian Fees*: <b>0.002% p.a.</b> Deutsche Bank

\* Calculated based on the total annual fees for the previous year divided by the average monthly NAV of the previous year

**INVESTMENT OBJECTIVE AND STRATEGY**

A Philippine Peso denominated Unit Investment Trust Fund (UITF) which aims to provide its participants income and capital growth on a long term basis.

Investments will be in selected shares of stock (minimum of 80% of investment volume) and fixed income securities (FXTN/RTB/TD/Bonds).

**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 Value Equity Fund is suitable **only** for investors who:

- Have a aggressive risk profile
- Have a long term horizon

**KEY RISK AND RISK MANAGEMENT**

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

- **Interest Rate Risk.** This is the possibility for an investor to experience losses due to changes in interest rates. The purchase and sale of a debt instrument may result in profit or loss because the value of a debt instrument changes inversely with prevailing interest rates.
- **Market/Price Risk.** This is the possibility for an investor to experience losses due to changes in market prices of securities (e.g., bonds and equities). It is the exposure to the uncertain market value of a portfolio due to price fluctuations.
- **Liquidity Risk.** This is the possibility for an investor to experience losses due to the inability to sell or convert assets into cash immediately or in instances where conversion to cash is possible but at a loss. These may be caused by different reasons such as trading in securities with small or few outstanding issues, absence of buyers, limited buy/sell activity or underdeveloped capital market.
- **Reinvestment Risks.** This is the risk associated with the possibility of having lower returns or earnings when maturing funds or the interest earnings of funds are reinvested.
- **Credit/Default Risks.** This is the possibility for an investor to experience losses due to a borrower's failure to pay principal and/or interest in a timely manner on instruments such as bonds, loans, or other form of security which the borrower issued.
- **Other Risks.** This is the risk of potential conflict of interest in a related party transaction.

◆ THE UIT FUND IS NOT A DEPOSIT AND IS NOT INSURED BY THE PHILIPPINE DEPOSIT INSURANCE CORPORATION (PDIC)  
 ◆ 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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*Together We Grow*



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**As of September 30, 2018**

**FUND PERFORMANCE AND STATISTICS**

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



Cumulative Performance<sup>1</sup> (%)

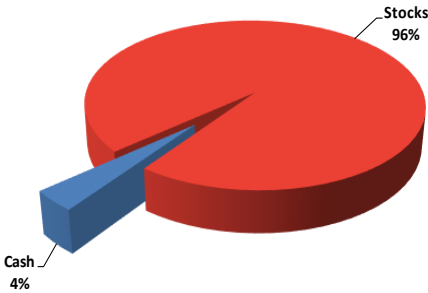
Period	1 mo	3 mos	6 mos	1 yr	3 yrs	YTD
Fund <sup>2</sup>	-7.20%	0.85%	-8.28%	-10.40%	0.73%	-14.35%
Benchmark <sup>3</sup>	-7.37%	1.16%	-8.81%	-10.95%	5.55%	-14.97%

<sup>1</sup> Rates shown are absolute.

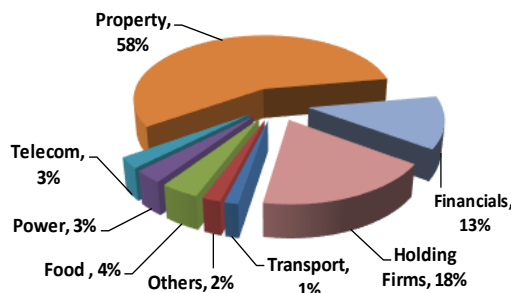
<sup>2</sup> Net of 1.50% Trust Fees. Past Performance is not indicative of future returns

<sup>3</sup> Benchmark is Philippine Stock Exchange Index (price only return)

**Portfolio Mix**



**Sector Holdings (Equity Portion)**



**NAVPU over the past 12 months**

	Date	NAVPU
Highest	January 29, 2018	169.8241
Lowest	June 25, 2018	132.8992

**Statistics**

Weighted Ave. Duration	0.336742
Volatility, Past 1 Year*	13.49%
Sharpe Ratio**	0.26
Information Ratio***	(0.1845)

\*Volatility measures the degree to which the Fund fluctuates 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.

Stocks	% to NAV
SM Investment Corp.	13.36%
SM Prime Holdings	8.87%
Ayala Land Inc.	8.25%
Ayala Corporation	6.75%
Banco de Oro	5.92%
Bank of the Philippine Islands	4.86%
JG Summit	4.12%
PLDT, Inc.	3.67%
Metrobank	3.62%
Universal Robina Corporation	3.47%

**Related Party Transactions**

The Fund has deposits with the Bank Proper amounting to Php2.200Million which was approved by the Trust Committee. Likewise, all related parties transactions are conducted on an arm's length basis.

**Prospective Investments**

The following are among the Fund's approved investment outlets where the Trustee intends to invest in depending on its availability or other market driven circumstances: Equity issues; Government Securities; Time Deposits; or Corporate Bonds/Notes.

**Market Update**

Inflation rate moved at a faster pace as it reached 6.7 percent in September 2018 from previous month of 6.4 percent. Year to date, inflation averaged at 5.0 percent, well above the target range of Bangko Sentral ng Pilipinas' 2 – 4 percent. The uptrend was primarily due to the heavily-weighted food and non-alcoholic beverages.

The PSE index closed at 7,276.82 in September 2018, lower by 578.56 points, compared to previous month. While, The Philippine Peso closed September 2018 at PHP53.94 or 0.0185 US Dollar.

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