



LANDBANK

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LANDBANK EQUITY FUND

KEY INFORMATION AND INVESTMENT DISCLOSURE STATEMENT

As of 31 December 2024

FUND FACTS

Classification	: Equity Fund	Net Asset Value per Unit	: 0.829241
Launch Date	: 01 August 2016	Total Fund NAV	: PhP 113,078,207.26
Minimum Investment	: PhP 5,000.00	Dealing Day	: Up to 12:00pm of any banking day
Additional Investment	: PhP 1,000.00	Redemption Settlement	: T + 3
Minimum Holding Period	: 30 Calendar Days	Early Redemption Charge	: 25% on the net earnings of the redeemed principal amount. At no instance shall the penalty be less than P500.00

FEES*

Trust Fees : 0.384308%	Custodianship Fees : n/a	External Auditor Fees : n/a	Other fees : 0.061589%
LANDBANK	Standard Chartered		RTGS/PDTC fee/ Brokers commission/ taxes on sale of equity shares

*As a percentage of average daily NAV for the quarter valued at PhP 117,120,702.18

INVESTMENT OBJECTIVE AND STRATEGY

To generate long-term capital growth, to the extent possible, through investments mainly in peso-denominated listed. The fund is suitable for investors who are willing to take extra risk in order to avail of the higher investment returns offered by the equities market.

CLIENT SUITABILITY

A *client profiling process* shall be performed prior to participating in the Fund to guide prospective investors 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 LANDBANK Equity Fund is classified as an Equity Fund suitable only for investors who:

- Have an Aggressive risk profile
- Can accept the risk that the principal investment can be lost in whole or in part
- With an investment horizon of 5 to 7 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.

Credit Risk/Default Risk. The risk of 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 forms of security which the borrower issued.

Reinvestment Risk. The risk associated with the possibility of having lower returns or earnings when maturing funds or the interest earnings of funds are reinvested.

Interest Rate Risk. This is the possibility for an investor to experience losses due to changes in interest rates.

Market/Price Risk. This is the possibility for an investor to experience losses due to changes in market prices of securities.

Inflation Risk. The risk that the value of an investment is lower than the rate by which the prices of goods and services go up.

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.

- The Fund implements a risk management policy that applies the principles of Value-at-Risk (VAR) and Modified Duration. VaR is defined as a statistical estimate of the amount of loss that an "open" risk position is unlikely to exceed during a given time period with a given level of confidence. Modified Duration is a means to measure the change in the value of a security in response to a change in interest rates. The formula is used to determine the effect that a 1% change in interest rates will have on the price of the bond.
- The Fund's investment outlets have been subject to proper screening and evaluation in accordance with LANDBANK –TBG's accreditation process and minimum regulatory requirements.

REDEMPTION CONDITIONS

Surrender of the Confirmation of Participation or submission of a Letter of Instruction and such other reasonable requirements which the TRUSTEE may require; subject to penalty if redeemed before the minimum holding period.

For Partial Redemption, remaining balance should not be less than minimum investment.

DISCLOSURES

- **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 MOVEMENT/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**
- **INVESTORS MUST READ THE COMPLETE DETAILS OF THE FUND IN THE PLAN RULES, MAKE HIS/HER OWN RISK ASSESSMENT, AND WHEN NECESSARY, HE/SHE MUST SEEK INDEPENDENT/PROFESSIONAL OPINION, BEFORE MAKING AN INVESTMENT.**

For more information, you can contact us:
LANDBANK TRUST BANKING GROUP

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Existing Accounts: TSAMD-ACCOUNTS@landbank.com

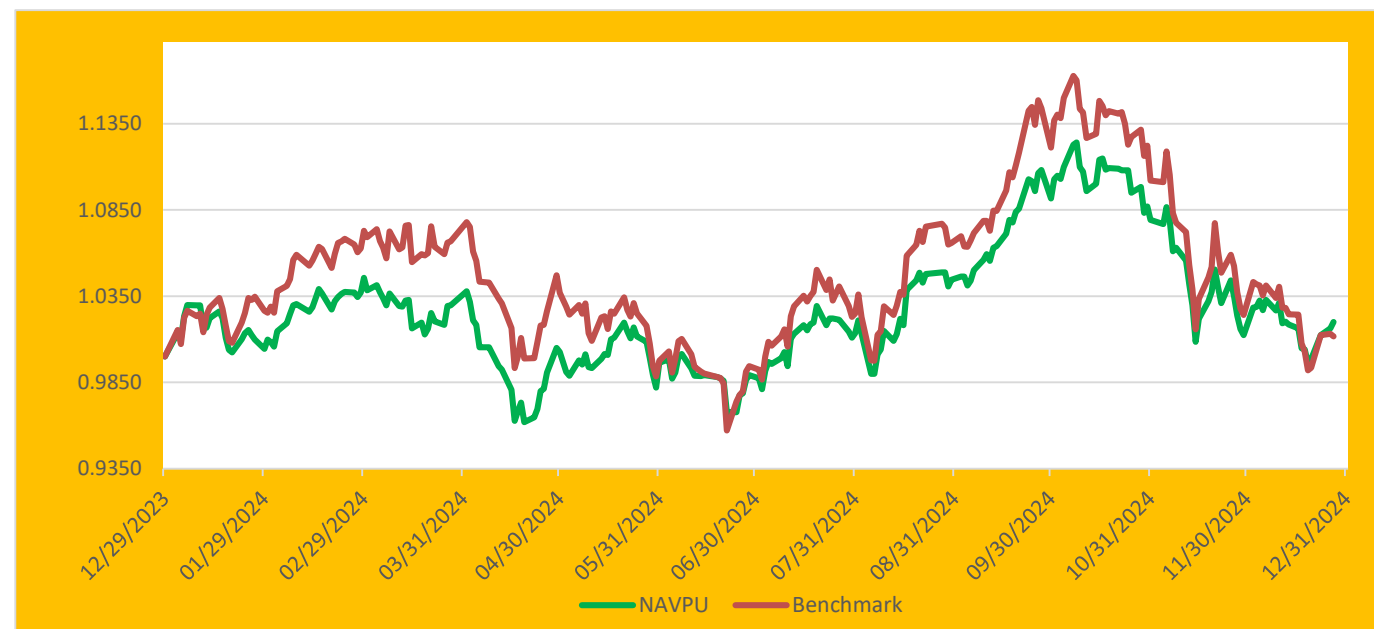
Fund Performance and Statistics as of 31 December 2024

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

EQUITY FUND

NAVPU GRAPH

ONE YEAR FUND PERFORMANCE



CUMULATIVE PERFORMANCE(%)¹

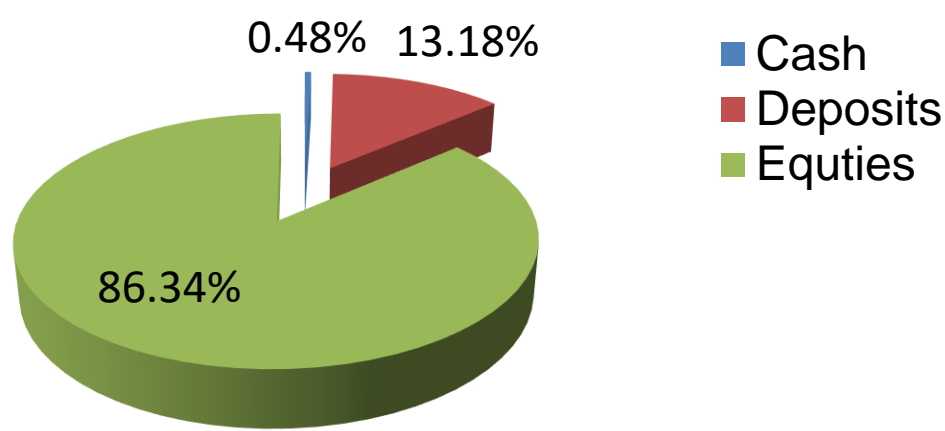
Period	1 Mo	3 Mos	6 Mos	1Yr	3Yrs
Equity Fund	0.74%	-6.56%	3.11%	2.00%	-5.90%
Benchmark ²	-1.22%	-9.72%	1.73%	1.16%	-7.94%

¹Past performance is not indicative of future performance

²Weighted Average Percentage change in the following:

- Philippine Stock Exchange Index (PSEI) (Gross of Tax) - 95% (Returns do not include the realized and unrealized gains and losses as well as income during the period) and
- 1-month BVAL prices (Gross of Tax) - 5%

PORTFOLIO COMPOSITION



RELATED PARTY TRANSACTIONS

The Fund has deposits with LANDBANK amounting to 6,541,484.27 which is within the limit approved by the Board of Directors. Likewise, all related parties transactions are conducted on an arm's length basis.

FUND MANAGER'S REPORT

The bull-run of the Philippine stock market hit a brick wall and transitioned to a bear market in the last quarter of the year, shedding 10.22%. This was caused mostly by rising interest rates, compounded by the re-election of Trump to a second term as U.S. president. With his "America First" rhetoric, which entails the imposition of tariffs and a hawkish fiscal policy, the almighty dollar is poised to gain even more strength at the expense of all other currencies. Since Trump's policies by and large, are inflationary, interest rates also exhibited an upward bias despite the monetary easing stance of both the Federal Reserve and the BSP. The final rate cut of the BSP for the year was simply ignored as yields rose across the board.

Consequently, the twin dilemma of a weakening currency and rising interest rates served as the perfect recipe for the stock market rout. In the last quarter of 2024, only the month of October saw net foreign funds inflow as hot money headed for the exits at the tail-end of the year. Nevertheless, after the broad-based sell-off, Philippine stocks have gotten to be quite cheap that the bargain prices could make a case for a compelling buy heading into next year. U.S. stocks are already trading at over 20x projected 2025 earnings while the local shares are just doing over 10x.

VIEW STRATEGY

Valuation-wise, Philippine stocks are quite compelling and further market downside at current levels is limited, barring another black swan event. Although 2025 is fraught with a lot of uncertainties there might be enough reasons to enter the market at current prices. Just don't be in it for the long haul. With the unpredictability of Trump's actions, it is going to be a trader's market once again. Buy on weakness, preferably on oversold levels and sell on strength on overbought levels. Exercise much vigilance and caution especially since a correction in U.S. stocks is highly likely.

Contact Details

For more information, visit, call or email

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Visit our website:

<https://www.landbank.com/unit-investment-trust-fund>

NAVPU (Year-On-Year)

Highest	0.913974
Lowest	0.781988

STATISTICS

Weighted Ave Tenor	0.04
Monthly Volatility ¹	3.01%
Sharpe Ratio ²	-0.06
Information Ratio ³	0.03

¹Volatility measures the fluctuations in the yield. A higher value means more dispersion from the Fund's average yield. (Not enough data. Fund launch date 01 August 2016)

²Sharpe Ratio evaluates the return-to-risk efficiency of the portfolio. The higher the value, the higher the reward per unit of risk. (Not enough data. Fund launch date 01 August 2016)

³Information 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. (Not enough data. Fund launch date 01 August 2016)

MAJOR ASSET HOLDINGS

Issue	% of Port
ICT	10.15%
SM	6.99%
MER	5.64%
SMPH	5.16%
AC	4.63%
TOTAL	32.56%



UNIT INVESTMENT TRUST FUND

ABOUT THE LANDBANK EQUITY FUND'S BENCHMARK

The Weighted Average Percentage change in the following indices:

- a. Philippine Stock Exchange Index (PSEi) – 95% (Returns do not include the realized and unrealized gains and losses as well as income during the period)
- b. 1-month BVAL – 5%

Description of the Benchmark

The Philippine Stock Exchange Index (PSEi) is composed of the 30 blue chip listed firms that are most representative of the cross-section of the Philippine economy. These issues should meet the minimum standards as prescribed by Exchange, such as but not limited to, the value of the company, free float level of listed shares, and liquidity in terms of daily trading or value turnover.

The 1-month BVAL is the front-end of the Philippine yield curve which reflects the current yield for a 30-day fixed-income security.

Key Characteristics

The Philippine Stock Exchange Composite Index (PSEi), is a fixed basket of thirty (30) common stocks of listed companies, carefully selected to represent the general movement of the stock market. In other words, it is the benchmark measuring the performance of the Philippine stock market.

The 1-month BVAL reflects the current yield on the 30-day fixed income security.

Relation of the benchmark to the fund's objectives/investment strategies

The fund is designed for sophisticated investors with a high-risk appetite. It invested mostly in shares listed on the Philippine Stock Exchange with the objective of at least having a return at par with the PSEi.

To manage liquidity risk, the fund lodges 5% of net assets in 30-day placements. As such, the weighted average return of the PSEi (95%) and the 1-month BVAL (5%) is the most appropriate composite benchmark for the fund's performance.

References/sources of its detailed information

- Bloomberg Terminal
- PSE Website