



LANDBANK

www.landbank.com

LANDBANK PERA MONEY MARKET FUND
KEY INFORMATION AND INVESTMENT DISCLOSURE STATEMENT
As of 31 December 2024

FUND FACTS

| | | | |
|------------------------|---------------------|--------------------------|---|
| Classification | : Money Market Fund | Net Asset Value per Unit | : 1.015488 |
| Launch Date | : 17 July 2023 | Total Fund NAV | : PhP 132,781.12 |
| 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 + 1 |
| Minimum Holding Period | : 7 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 | : 0.128185% | Custodianship Fees | : n/a | External Auditor Fees | : n/a | Other fees | : 0.004208% |
| | | | | | | RTGS fee | |

*As a percentage of average daily NAV for the quarter valued at PhP 117,619.47

NOTE: LANDBANK, as a PERA Product Provider, has a fee-sharing structure with the PERA Administrator offering its products, in this case ATRAM Trust Corp, in which both parties have an agreed percentage share on the trust fee. No other fees are charged against the fund, except those that are considered qualified expenses and are disclosed in this document.

INVESTMENT OBJECTIVE AND STRATEGY

The LANDBANK PERA Money Market Fund aims to provide high liquidity and minimal risk but with decent returns on capital, from short-term fixed income investments.

CLIENT SUITABILITY

A *client profiling process* shall be performed prior to participating in the Fund to guide 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 LANDBANK PERA Money Market Fund is suitable only for investors who:

- Have a Conservative Risk Profile
- With an Investment Horizon of < 1 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.

Credit Risk/Default Risk. 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 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.

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.

- The Fund implements a risk management policy that applies the principles of Value-at-Risk (VaR). VaR is a measure of the likely volatility of earnings due to rate fluctuations in the market. It 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.
- 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

Receipt of instruction from the Administrator; subject to penalty if redeemed before the minimum holding period.

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

DISCLOSURES

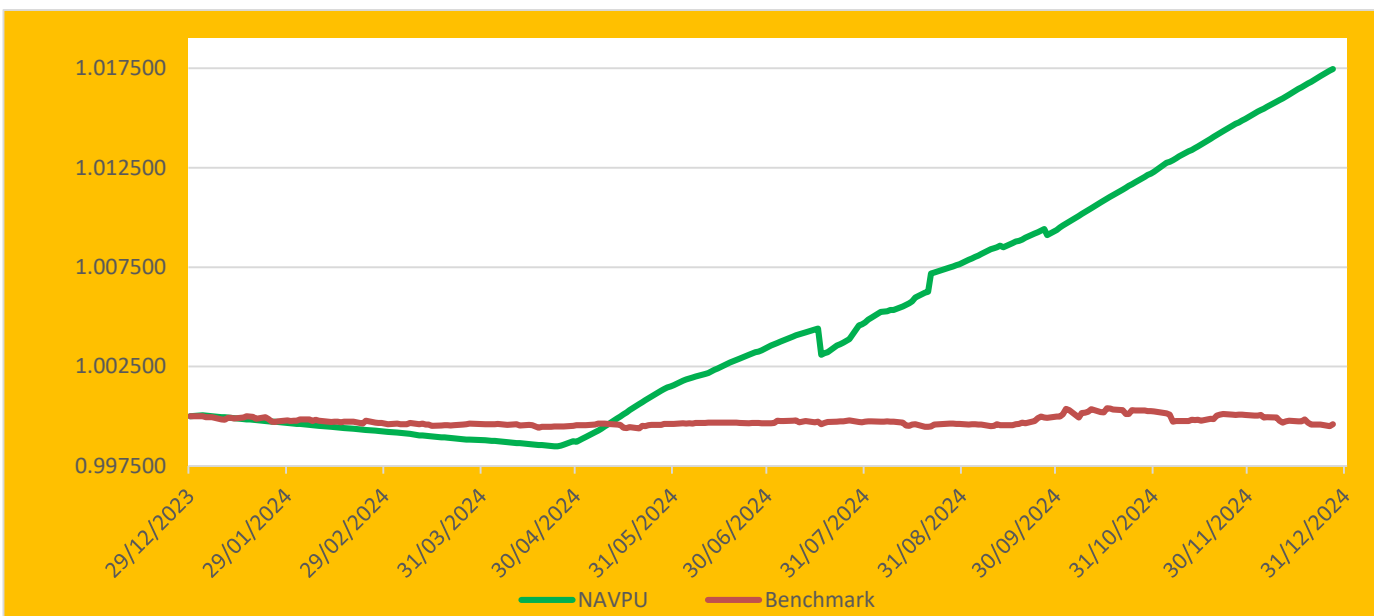
- **THE UIT FUND IS NOT A DEPOSIT AND IS NOT INSURED BY THE PHILIPPINE DEPOSIT INSURANCE CORPORATION (PDIC)**
- **RETURNS CANNOT BE GUARANTEED AND HISTORICAL NAVPU IS FOR ILLUSTRATION OF NAVPU MOVEMENT/FLUCTUATIONS ONLY**
- **WHEN REDEEMING, THE PROCEEDS MAY BE WORTH LESS THAN THE ORIGINAL INVESTMENT 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

Tel. Nos. 8405-7351; 8405-7119; 8405-7100; 8405-7761
Email Addresses: New Accounts: TSAMD-SALES@landbank.com
Existing Accounts: TSAMD-ACCOUNTS@landbank.com

NAVPU GRAPH

ONE YEAR FUND PERFORMANCE

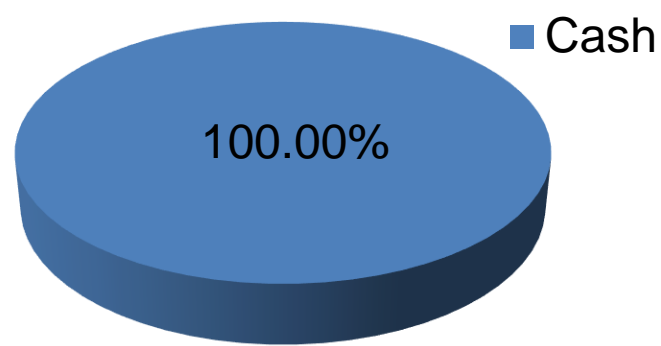


CUMULATIVE PERFORMANCE(%)¹

| Period | 1Mo | 3Mos | 6Mos | 1Yr | 3Yrs |
|--------------------------------|--------|--------|-------|--------|--------|
| PERA Money Market ² | 0.25% | 0.80% | 1.41% | 1.75% | N/A |
| Benchmark ³ | -0.05% | -0.04% | 0.00% | -0.04% | -0.31% |

¹Past performance is not indicative of future performance
²Net of imputed Expected Credit Loss (ECL)
³1-month Bloomberg Valuation Service (BVAL) price (Gross of tax)

PORTFOLIO COMPOSITION



RELATED PARTY TRANSACTIONS

The Fund has deposits with LANDBANK amounting to 42,745.84 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

Developments in the fourth quarter of the year centered mostly on the re-election of Trump as president of the U.S. and its implications on financial markets. With his "America First" rhetoric, the direction of interest rates reversed trajectory upwards in the last quarter of 2024 as a highly inflationary environment is ushered in with Trump's call for tariff imposition, tax cuts and a hawkish fiscal policy. If the threats are carried out, these will almost certainly foment a global trade war which will cause commodity prices to rise and global economic growth to slow. In addition, the U.S. debt pile will also soar to unsustainable levels and exert much upward pressure on interest rates.

Towards the tail-end of the year, the yield curve flattened quite a bit with the 3-month yield rising from 5.23% at the start of the quarter, up to 5.89% by year-end. So much uncertainty looms in the horizon that it would be quite difficult to make sound prognostications at this point. With the impetuosity and unpredictability of Trump, the prudent thing to do is to wait and see first how the first couple of weeks of his presidency plays out to acquire a feel of the proper strategies to employ.

VIEW STRATEGY

Although the outlook for emerging markets has dimmed with the Trump presidency, the flattening of the yield curve would benefit pure money market funds. If the shape and trajectory of the yield curve continues into next year, this would make deposits attractive. And if short-term rates fall, this would be to the advantage of money market funds with short-term GS component. Simply load up on the highest yielding deposits and/or short-term GS.

Contact Details

For more information, visit, call or email
 LANDBANK TRUST BANKING GROUP
 31/F LANDBANK Plaza
 1598 M.H. Del Pilar St. Malate, Manila 1004
 Tel. Nos. 8405-7351; 8405-7119; 8405-7100; 8405-7761
 Email : New Accounts: TSAMD-SALES@landbank.com
 Existing Accounts: TSAMD-ACCOUNTS@landbank.com

NAVPU (Since Inception)

| | |
|---------|----------|
| Highest | 1.015488 |
| Lowest | 0.996549 |

STATISTICS

| | |
|---------------------------------|--------|
| Weighted Ave Tenor | 0.036 |
| Monthly Volatility ¹ | 0.001 |
| Sharpe Ratio ² | -1.672 |
| Information Ratio ³ | 1.072 |

¹Volatility measures the fluctuations in the yield. A higher value means more dispersion from the Fund's average yield.
²Sharpe Ratio evaluates the return-to-risk efficiency of the portfolio. The higher the value, the higher the reward per unit of risk.
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.

MAJOR ASSET HOLDINGS

| Issue | Maturity | % of Portfolio |
|----------|-----------|----------------|
| Deposits | 7-Jan-25 | 11.30% |
| Deposits | 22-Jan-25 | 11.30% |
| Deposits | 7-Jan-25 | 11.30% |
| Deposits | 14-Jan-25 | 11.30% |
| | TOTAL | 45.20% |

UNIT INVESTMENT TRUST FUND

ABOUT THE LANDBANK PERA MONEY MARKET FUND'S BENCHMARK

1-month Bloomberg Valuation Service (BVAL) price.

Description of the Benchmark

Bloomberg's BVAL Evaluated Pricing Service provides transparent and highly defensible prices for fixed income securities across the liquidity spectrum. The key to BVAL's methodology is its real-time access to market observations from a wealth of contributed sources. This accumulated mass of market data is the main driver of an innovative and quantitative approach that first corroborates market levels on actively traded bonds and then derives a comparable relative value price for those securities that are less liquid.

This methodology aligns with Bloomberg's trusted capabilities as the financial industry's leading analytics platform and source of fixed income information. In addition to sophisticated algorithms that generate evaluated prices, the BVAL methodology assigns a BVAL Score based on the amount and consistency of market data used in our models.

Key Characteristics

The shortest benchmark tenor. Based on the one-month prevailing market rate that comprises the front end of the Philippine yield curve.

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

The fund was designed essentially for very conservative investors with frequent liquidity needs. Invested purely in deposit placements, the one-month benchmark would compare favorably with the yield of the fund.

References/sources of its detailed information

- Bloomberg Terminal
- PDS Website