

UNIONBANK OF THE PHILIPPINES

UNIONBANK DIVIDEND PLAY EQUITY PORTFOLIO

KEY INFORMATION AND INVESTMENT DISCLOSURE STATEMENT

June 30, 2015

FUND FACTS

Classification:	Long Term Philippine Equity Fund	Net Asset Value per Unit (NAVPU):	Php 104.96461900
Launch Date:	March 7, 2014	Total Fund NAV:	Php 227,354,355.73
Minimum Investment:	Php 100,000	Dealing Day:	Daily up to 2:30 PM
Additional Investment:	Not Applicable	Redemption Settlement:	Four (4) Banking days after initial notice
Minimum Holding Period:	30 calendar days	Early Redemption Charge:	0.25% flat on redeemed amount or Php 500 whichever is higher

FEES* Special Reimbursable Expenses, if any

Trust Fees ¹ : 2% per annum	Custodianship Fees ¹ : 0.0051% for the quarter	External Auditor Fees ¹ : 0.0022% for the quarter
	HSBC, Ltd. Philippines	Punongbayan & Arullo

*As a percentage of daily NAV.

INVESTMENT OBJECTIVE. *The UnionBank Dividend Play Equity Portfolio is a peso-denominated fund that invests in dividend yielding equity securities listed in the Philippine Stock Exchange Index (PSEi). The portfolio has an equity-income/growth strategy that invests in stock of well established companies that have a history of regular dividend payments and potential for capital appreciation. Income strategy counteracts the volatility of the portfolio.*

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 *UnionBank Dividend Play Equity Portfolio* is suitable only for investors who:
 - Participation in the Fund shall be open to all individuals of legal age and corporations with a long-term investment horizon with an *aggressive risk* profile. Every participant shall be subjected to a Client Suitability Assessment for the purpose of profiling the risk and return orientation of the participant.

KEY RISKS AND RISK MANAGEMENT

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

Some of the key risks associated with this Fund are listed below:

- **Market/Price Risk:** Possibility to experience losses due to adverse changes in market prices of securities
- **Liquidity Risk:** Possibility to experience losses due to the fund's inability to convert assets into cash immediately or in instances where conversion to cash is possible but at a highly disadvantageous price

The Fund's investment outlets undergo proper screening and evaluation in accordance with the Trustee's accreditation process and minimum regulatory requirements. Regulatory exposure limits and asset allocation ranges as provided in the Fund's Plan Rules are strictly adhered to and monitored on a regular basis.

¹All fees are accrued daily against the fund's total market value

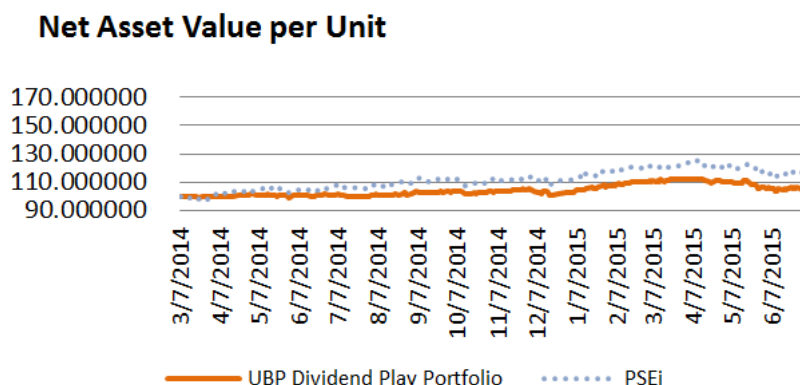
- ❖ THE UIT FUND IS NOT A DEPOSIT AND IS NOT INSURED BY THE PHILIPPINE DEPOSIT INSURANCE CORPORATION (PDIC)
- ❖ RETURNS CANNOT BE GUARANTEED AND HISTORICAL NAVPU IS FOR ILLUSTRATION OF NAVPU MOVEMENTS/FLUCTUATIONS ONLY
- ❖ WHEN REDEEMING, THE PROCEEDS MAY BE WORTH LESS THAN THE ORIGINAL INVESTMENT AND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

For any queries, you may call UnionBank-Trust and Investment Services Group at 667-6388 or visit our website at

www.unionbankph.com

FUND PERFORMANCE AND STATISTICS AS OF June 30, 2015
(Purely for reference purposes and is not a guarantee of future results)

NAVPu Graph

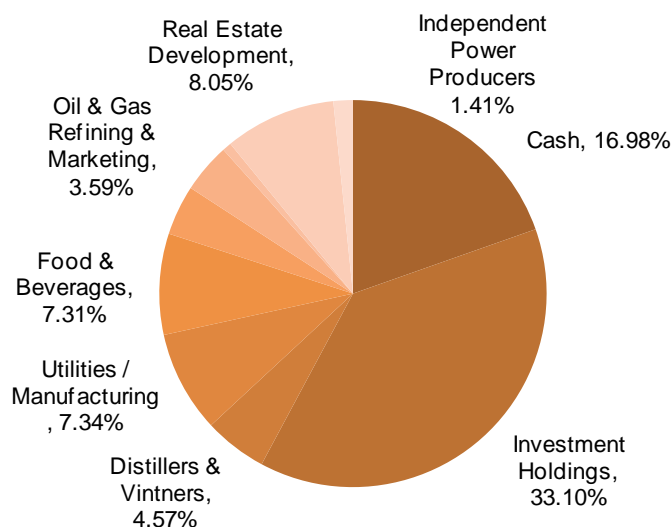


Fund Performance Vs. Benchmark (%)

Period	Cumulative Return				
	1mos	3mos	6mos	YTD	YOY
Fund	-1.09%	-6.25%	2.33%	2.33%	3.87%
Benchmark*	-0.21%	-4.74%	4.62%	4.62%	10.52%

*PSEi

Portfolio Composition



NAVPu over the past 12months

Highest	112.5392004
Lowest	99.44868308

Statistics

Weighted Ave. Duration	N/A
Volatility, Past 1 Year *	7.45%
Shape Ratio**	0.34
Information Ratio***	-0.11

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

**Sharpe Ratio is used to characterize how well the return of Fund compensates the investor for the level of risk taken. The higher the number, the better. (Risk Free Rate = 1.3600%)

*** 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.

Top Ten Holdings (%)

Manila Electric Co.	7.34%
Alliance Global Group	6.58%
DMCI Holdings Inc.	5.73%
San Miguel Purefoods	5.20%
Metro Pacific Investments Co.	4.66%
San Miguel Corporation	4.66%
Emperador Distillery Inc.	4.57%
JG Summit Holdings Inc.	3.97%
Universal Robina Corp.	3.78%
MegaWorld Corp.	3.63%
Total	50.11%

RELATED PARTY TRANSACTIONS

The Fund has no trade transactions and outstanding investment in the issuances of companies related to UnionBank of the Philippines. Related party in accordance with UnionBank of the Philippines' internal policy.

OUTLOOK AND STRATEGY

The UnionBank Dividend Play Equity Portfolio is a peso-denominated fund that invests in dividend yielding equity securities listed in the Philippine Stock Exchange Index (PSEi). The portfolio has an equity-income/growth strategy that invests in stock of well established companies that have a history of regular dividend payments and potential for capital appreciation. Income strategy counteracts the volatility of the portfolio.

Investments on the above-mentioned instruments/funds shall be subject to existing BSP regulations on the exposure limit to single person/entity/issuer. For more information, you can view our latest monthly fund performance reports at www.unionbankph.com.