



**UNIONBANK OF THE PHILIPPINES – TRUST AND INVESTMENT SERVICES GROUP**  
**UNIONBANK DIVIDEND PLAY EQUITY PORTFOLIO**  
**KEY INFORMATION AND INVESTMENT DISCLOSURE STATEMENT**  
As of August 28, 2015

<b>FUND FACTS</b>			
Classification:	Long-term Philippine Equity Fund	Net Asset Value per Unit (NAVPU):	Php 99.02619969
Launch Date:	March 7, 2014	Total Fund NAV:	Php 230,243,187.61
Minimum Investment:	Php 100,000	Dealing Day:	Up to 2:30 PM, any banking day
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
<b>FEES*</b>			
Trust Fees: 2.00% per annum	Custodianship Fees: 0.001%	Audit Fees: 0.001%	Other Fees: 0.003%
<b>UnionBank of the Philippines</b>	<b>HSBC, Ltd. Philippines</b>	<b>Punongbayan &amp; Araullo</b>	

\*As a percentage of the total market value of the fund for the month valued at Php 230.66 Mn

**INVESTMENT OBJECTIVE 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 stocks 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:
  - Are individuals of legal age and corporations with a long-term investment horizon
  - Have an aggressive risk profile
- The principal is at risk. Loss in the original investment may arise due to market fluctuations and price volatility of the securities held by the fund.

**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:** This is the possibility to experience losses due to adverse changes in market prices of securities. It is the exposure to the uncertain market value of a portfolio due to price fluctuations.
- **Liquidity Risk:** This is the possibility to experience losses due to the fund's inability to sell and convert assets into cash immediately or in instances where conversion to cash is possible but at a highly disadvantageous price.
- **Credit/Default Risk:** 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 forms of security which the borrower issued.

The Fund invests in quality assets which are evaluated under the Trust Department's accreditation process and BSP regulations. Internal risk limits, together with regulatory exposure limits, are monitored, reviewed and strictly adhered to on a daily basis.

- ❖ **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**

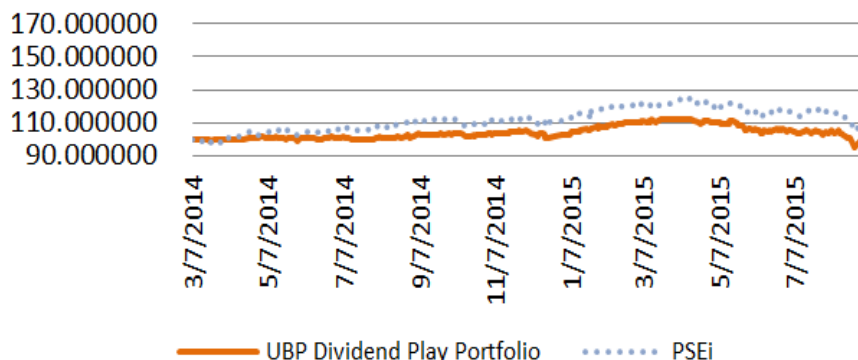
For any queries, you may call UnionBank-Trust and Investment Services Group at 667-6388 or visit our website at www.unionbankph.com.

**FUND PERFORMANCE AND STATISTICS AS OF AUGUST 28, 2015**

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

**NAVPu Graph**

**Net Asset Value per Unit**



**NAVPu over the past 12 months**

<b>Highest</b>	112.5392004
<b>Lowest</b>	95.05215585

**Statistics**

<b>Weighted Ave. Duration</b>	N/A
<b>Volatility, Past 1 Year*</b>	9.30%
<b>Shape Ratio**</b>	-0.50
<b>Information Ratio***</b>	0.04

\*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 = 1.5000%)

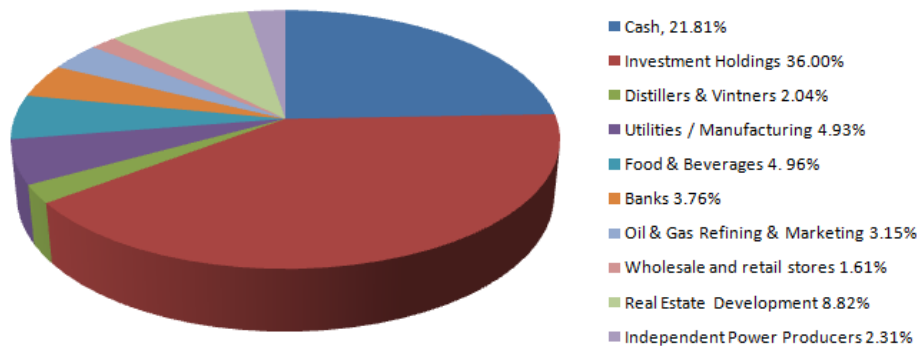
\*\*\*Information Ratio measures reward-to-risk efficiency of the portfolio relative to the benchmark. The higher the number, the higher the reward per unit of risk.

**Fund Performance Vs. Benchmark (%)** | **Top Ten Holdings (%)**

Period	YTD	Cumulative Return					Annualized Return			Top Ten Holdings (%)	
		1mos	3mos	6mos	1yr	3yrs	3yrs	5yrs			
Fund	-3.46	-5.42	-6.68	-10.28	-2.16	--	--	--	ALLIANCE GLOBAL GROUP	5.89	
Benchmark*	-1.82	-5.98	-6.35	-8.17	0.68	--	--	--	UNIVERSAL ROBINA CORP	5.48	
									SAN MIGUEL PUREFOODS	4.96	
									MANILA ELECTRIC CO	4.93	
									METRO PACIFIC INVESTMENTS CO	4.83	
									SM INVESTMENTS CORP	4.60	
									JG SUMMIT HOLDINGS INC	3.85	
									MEGAWORLD CORP	3.43	
									ITCSI	3.23	
									PETRON CORP	3.15	
									<b>Total</b>	<b>44.36</b>	

\*PSEi

**Portfolio Composition**



**OTHER DISCLOSURES**

**RELATED PARTY TRANSACTIONS**

The fund has no outstanding investment in the issuances of companies related to UnionBank of the Philippines.

**OUTLOOK AND STRATEGY**

Markets around the globe fell and the Philippines was no exception as our index dropped 6% over the month. A combination of China's slowdown and currency devaluation added to the looming Fed rate hike as global investors shifted their investments with the Philippines standing out as fundamentally sound among emerging markets that happens to be dragged down by sentiment. Corporate earnings could not hinder the fall of the market but analysts continue to remain hopeful that government spending picks up to bring the market above the 7,200 resistance. Our strategy remains focused on staying nimble and picking up liquid names on market dips.