



**BANK OF COMMERCE – TRUST SERVICES GROUP**  
**BANK OF COMMERCE DIVERSITY DIVIDEND FOCUSED FUND**  
**KEY INFORMATION AND INVESTMENT DISCLOSURE STATEMENT**

For the Quarter ended **June 30, 2025**

<b>FUND FACTS</b>			
<b>Classification</b>	<b>Equity Fund</b>	<b>Net Asset Value per unit (NAVpu)</b>	<b>0.703150</b>
<b>Launch Date</b>	April 8, 2015	<b>Total Fund NAV</b>	<b>PHP 15,635,946.93</b>
<b>Minimum Investment/Maintaining Participation</b>	PhP 10,000.00	<b>Dealing Day</b>	11:30 AM
<b>Minimum Additional</b>	PhP 1,000.00	<b>Redemption Settlement</b>	T + 4
<b>Minimum Holding period</b>	30 days	<b>Early Redemption Fee</b>	5% on redeemed amount

<b>FEES*</b>			
<b>TRUSTEE FEE:</b> 1.50% per annum	<b>CUSTODIAN FEE:</b> N/A	<b>*EXTERNAL AUDITOR FEE:</b> Php44,000.00	<b>OTHER FEES:</b> N/A
based on the Net Asset Value (NAV) accrued daily	Php100 per transaction PDTC	Punongbayan and Araullo *based 2023 External Audit Fee	N/A

**INVESTMENT OBJECTIVE & STRATEGY**

The Fund intends to achieve for its participants long-term capital growth and dividend income generation. The Fund is suitable to aggressive clients who wants a portfolio which may provide a potential returns on investments from capital appreciation and dividends by investing in equity securities listed in Philippine Stock Exchange and with a track record of dividend payments. The Fund aims to achieve a rate of return higher than a return on investment of PSEi.

**CLIENT SUITABILITY**

The Bank of Commerce Diversity Dividend Focused Fund is suitable only for investors who:

- Have an **AGGRESSIVE** risk profile who is aware and willing to assume a significantly higher level of risk in consideration of potentially higher return notwithstanding possible volatility of returns and/or possible loss of investment.
- With an investment horizon of more than five (5) 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 possibility for an investor to experience losses due to a borrower's failure to pay principal and/or interest payments/amortizations in a timely manner on instruments such as bonds, loans, or other forms of security which the borrower issued.

**Interest Rate Risk.** The possibility that an investor may experience losses due to changes in interest rates.

**Market / Price Risk.** The possibility that an investor may experience losses due to changes in market prices of securities (e.g., bonds and equities).

**Liquidity Risk:** The possibility that an investor may 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.

**Reinvestment Risks.** The possibility that an investor may experience losses due to probable lower returns or earnings when maturing funds or the interest earnings of the Fund are reinvested.

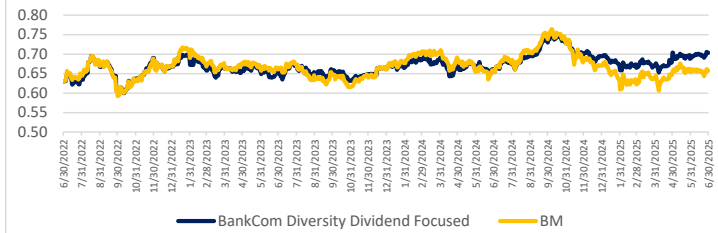
**Country Risk.** The possibility that an investor may experience losses arising from investments in securities issued by/in foreign countries due to the political, economic and social structures of such countries.

- THE UIT FUND IS NOT A DEPOSIT AND NOT INSURED BY 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.

For queries, contact us via email at [trustmarketing@bankcom.com.ph](mailto:trustmarketing@bankcom.com.ph)  
 Tel No. 7 214-8800; Fax: 477-5552

**FUND PERFORMANCE AND STATISTICS AS OF 06/30/25**  
(Purely for reference purposes and is not a guarantee of future results)

**NAVpu Graph**

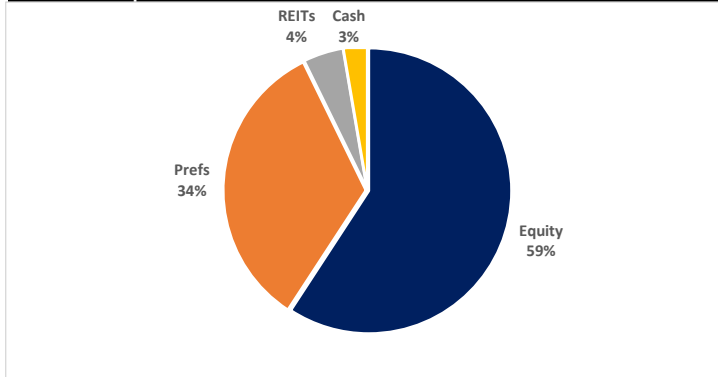


**Cumulative Performance (%)**

Period	1mo	3mos	6mos	1yr	3yrs
Fund	2.24%	4.70%	1.26%	6.36%	11.63%
Benchmark	0.36%	2.79%	-2.04%	-0.22%	4.31%

**Note: Benchmark is Philippine Stock Exchange Index (PSEI).**

**Portfolio Composition**



**OTHER DISCLOSURES**

**RELATED PARTY TRANSACTIONS**

N/A

**OUTLOOK AND STRATEGY**

The PSEi was able to eke out gains for June despite a volatile month driven by swaying views on growth, monetary policy, and geopolitical tensions. Early in the month, optimism was sparked by a surprisingly soft May inflation print, which concretize the majority view that the BSP will cut rates this month. This bolstered risk appetite mid-month, lifting rate-sensitive stocks and pushing the index past 6,400 on the back of strong US tech earnings, upbeat remittances, and improvements in the US-China trade talks. However, gains were repeatedly capped by caution over Trump's proposed tariff hikes. The mood shifted sharply in the final weeks as geopolitical risk took center stage: the PSEi fell to a two-month low after US strikes on Iranian nuclear sites escalated Israel-Iran tensions, sending oil prices higher and the peso lower. A brief rally followed news of a US-brokered ceasefire, helping the PSEi recover alongside falling oil prices and a rebounding peso, only to stall again amid fragile truce signals and renewed Middle East concerns. For June, the local bourse closed at 6,364.94 (+0.37%/+23.41pts MoM).

Among sectors, only Financials (-4.90%) and Mining & Oil (-2.90%) posted declines, while Properties (+8.20%), Holdings (+2.70%), Industrials (+1.32%), and Services (+1.13%) gained.

The Fund has outperformed its benchmark by 1.88% on a month-on-month basis and 1.91% on a quater-to-date basis. This stems from the positive selection in high quality equity names and preferred shares that gave decent dividends despite the volatile market environment.

For our outlook, optimism remains for 2025 as the easing cycle continue. However, concerns over the global tariff war, conflict in the Middle East, and recession outlook will be the key headwinds for the market moving forward. At current levels, we see that the next resistance level will be at 6,500. Recession fears and uncertainties brought by the tariff spat have caused volatility and increased uncertainty in the market. The investment strategy will continue to focus on Growth and Value, with equity selection based on fundamental analysis and execution guided by technical analysis. The fund plans to gradually add exposures in relatively stable sectors such as banks, power and utilities, and select retail consumer names, capitalizing on favorable conditions. We see decent upside potential, particularly in the sectors mentioned above benefiting from stable but robust economic environment of the Philippines. The fund will maintain a diversified portfolio, prioritizing stocks with strong fundamentals, consistent dividends, and resilience to inflation, peso weakness, and oil price volatility. High-yielding and tradable securities will ensure liquidity, and additional cash inflows will support strategic investments.

**NAVpu over the past 12 months**

Highest	0.749755
Lowest	0.652367

**Statistics**

Wtd. Ave. Duration	N/A
Volatility*	11.16%
Sharpe Ratio**	0.19
Information Ratio***	0.78

\*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 the Fund compensates the investor for the level of risk taken.

\*\*\*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 (%)**

SM INVESTMENTS CORP	10.49
DMCI HOLDINGS INC	7.59
BDO UNIBANK INC	6.96
ALCOPM 7.326 PERP	6.50
GT CAPITAL HOLDINGS INC	5.86
SMCPM 7.9145 PERP	5.36
ACPM 6.2903 PERP	4.73
METROPOLITAN BANK & TRUST	4.24
SMCPM 6.3355 PERP	4.04
AREIT INC	3.52

**Note: Percentage (%) of holdings is based on market values.**