



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

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

FUND FACTS			
Classification	Equity Fund	Net Asset Value per unit (NAVpu)	0.672714
Launch Date	April 8, 2015	Total Fund NAV	PHP 14,476,673.46
Minimum Investment/Maintaining Participation	Php 10,000.00	Dealing Day	11:30 AM
Minimum Additional	Php 1,000.00	Redemption Settlement	T + 4
Minimum Holding period	30 days	Early Redemption Fee	5% on redeemed amount

FEES*			
TRUSTEE FEE:	CUSTODIAN FEE:	*EXTERNAL AUDITOR FEE:	OTHER FEES:
1.50% per annum	N/A	PHP74,080.24	N/A
based on the Net Asset Value (NAV)	Php100 per transaction	Punongbayan and Araullo	N/A
accrued daily	PDTC	*based on 2025 External Audit Fee	

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.

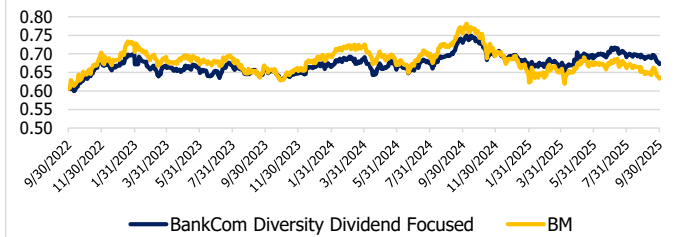
Country Risk. The possibility that an investor may experience losses arising from investments in securities issued by/in foreign countries due to the political, economic and social structures of such countries.

- **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
 Tel No. 7 214-8800; Fax: 477-5552

FUND PERFORMANCE AND STATISTICS AS OF 09/30/25
(Purely for reference purposes and is not a guarantee of future results)

NAVpu Graph

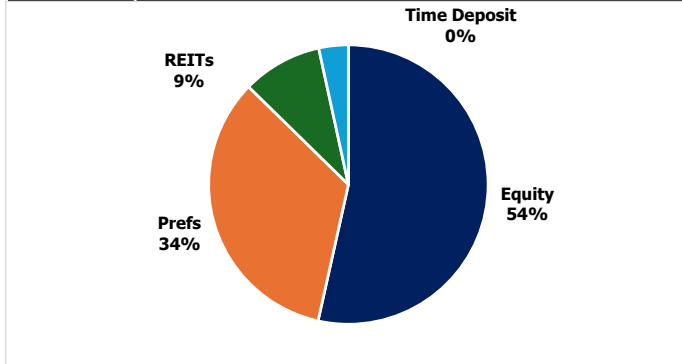


Cumulative Performance (%)

Period	1mo	3mos	6mos	1yr	3yrs
Fund	-2.96%	-4.33%	0.17%	-7.83%	11.13%
Benchmark	-2.93%	-5.75%	-3.12%	-16.13%	4.59%

Note: Benchmark is Philippine Stock Exchange Index (PSEi).

Portfolio Composition



NAVpu over the past 12 months

Highest	0.749755
Lowest	0.652367

Statistics

Wtd. Ave. Duration	N/A
Volatility*	10.82%
Sharpe Ratio**	(1.07)
Information Ratio***	0.96

*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	9.01
ALCOPM 7.326 F	6.56
BDO Unibank Inc	6.22
DMCI Holdings Inc	6.14
GT Capital Holdings Inc	5.98
SMCPM 7.9145 2L	5.49
ACPM 6.2903 B-4	4.77
RL Commercial REIT Inc	4.46
SMCPM 6.3355 2I	4.23
Metropolitan Bank & Trust Co	4.05

Note: Percentage (%) of holdings is based on market value

OTHER DISCLOSURES

RELATED PARTY TRANSACTIONS

N/A

OUTLOOK AND STRATEGY

The local index continues to be hammered by foreign capital outflows, political noise, and weak PHP sentiment. Absence of any positive catalyst kept investors averse from taking any concrete positions. On the latter part of the month, the index broke the 6,000 support. Broader social unrest also weighed down on sentiment. The Senate's flood-control corruption probe dented governance credibility and triggered protests. On the fiscal front, the August deficit widened 56% YoY to PHP84.8 Bn, bringing the Jan-Aug shortfall to PHP869.2 Bn, already 56%. Meanwhile, the peso mirrored investor sentiment, weakening past 58-level. For September, the PSEi closed at 5,953.46, declining by 202.11 pts or 3.28% MoM.

Out of all the sectors, mining and oil, which gained 28.60%, was the only gainer after positive developments on mining reforms. Property and conglomerates were the main drivers of drags, declining by 6.77% and 3.96% respectively. Industrials, services, and financials all declined by 3.14%, 1.93%, and 1.53% respectively.

The Fund has slightly underperformed its benchmark by 0.03% on a month-on-month basis and but has outperformed by 4.55% on a year-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, persistent foreign outflows, and weak PHP 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. The current probe on anomalous flood control projects may also contribute further to the souring sentiment for Philippine stocks. However, we are expecting that the index is poised for a recovery as the fourth quarter is seasonally strong period for equities. 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 sectors such as consumer, property, and select conglomerates, capitalizing on favorable conditions and expected recovery. 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.