



## BDO INSTITUTIONAL EQUITY FUND

### KEY INFORMATION AND INVESTMENT DISCLOSURE STATEMENT

Month Ended April 30, 2026

#### FUND FACTS

|   |   |
|---|---|
| <b>Classification:</b> Equity Fund                | <b>Net Asset Value per Unit</b> PHP 4,510.4966  |
| <b>Launch Date:</b> June 15, 2005                 | <b>Total Fund NAV:</b> PHP 12.199 Billion   |
| <b>Minimum Investment:</b> PHP1,000.00            | <b>Dealing Period:</b> Up to 2:30pm of any banking day  |
| <b>Minimum Additional Investment:</b> PHP1,000.00 | <b>Redemption Settlement:</b> Three (3) banking days after the notice of redemption is received |
| <b>Minimum Maintaining Participation:</b> None    | <b>Early Redemption Fee:</b> 0.50% of Original Participation                                    |
| <b>Minimum Holding Period:</b> 30 calendar days   |   |

#### FEES\*

|                                 |   |                                       |                            |
|---------------------------------|---|---------------------------------------|----------------------------|
| Trustee Fees: <u>0.0832%</u>    | Custodianship Fees: <u>0.0009%</u>                                      | External Auditor Fees: <u>0.0003%</u> | Other Fees: <u>0.0021%</u> |
| BDO Trust and Investments Group | Standard Chartered Bank, PDTC are BSP accredited third party custodians | Punongbayan & Araullo                 | Broker's Commission        |

\*As a percentage of average daily NAV for the month valued at PHP 12.497 Billion.

#### INVESTMENT OBJECTIVE AND STRATEGY

The Fund aims primarily for capital growth over the medium to long term by investing substantially in a selection of exchange-listed equities. Investments in bank deposits and other short-term fixed income instruments may be kept for liquidity and portfolio re-balancing purposes. The Fund's benchmark is the Philippine Stock Exchange Composite Index (PSEi).

#### 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 BDO Institutional Equity Fund is primarily suitable for entities with balanced risk tolerance and with trust and fiduciary accounts and investment management accounts with the Trustee or its subsidiaries who are tax-exempt and whose tax-exemptions are supported by Bureau of Internal Revenue (BIR) tax-exemption certificates who seek potentially higher return through stock market investments but are also aware of the possibility of capital losses that such investments may entail.
- Participants/trustors are recommended to stay invested in the Fund for more than three (3) years. The Fund is not suitable for short-term investing.

#### 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.

**Market/Price Risk.** This is the possibility for an investor to experience losses due to 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 for an investor to 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.

All the Fund's investment outlets undergo evaluation in accordance with the Trustee's Investment Policy Manual. Regulatory exposure limits are monitored on a regular basis. The Fund may also use financial derivative instruments solely for the purpose of hedging risk exposures.

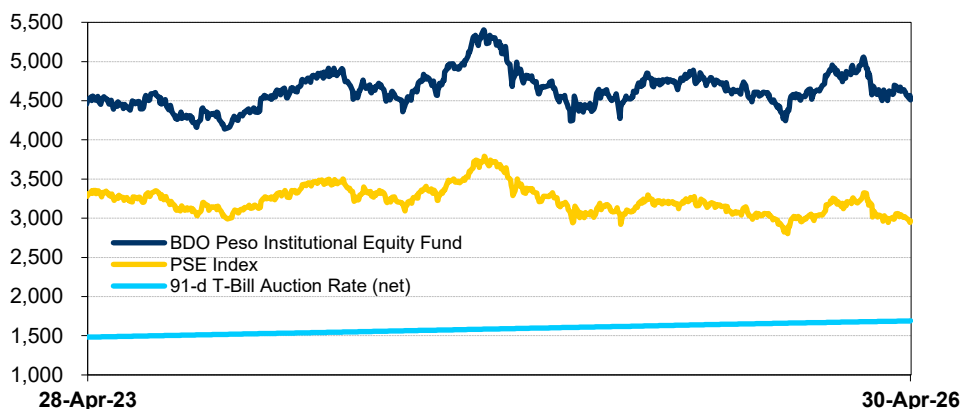
- THE UIT FUND IS A TRUST PRODUCT AND NOT A DEPOSIT ACCOUNT, AND IS NOT INSURED BY THE PHILIPPINE DEPOSIT INSURANCE CORPORATION (PDIC).
- RETURNS CANNOT BE GUARANTEED AND HISTORICAL NAVPU IS FOR ILLUSTRATION OF NAVPU MOVEMENTS/FLUCTUATIONS ONLY.
- WHEN REDEEMING, THE PROCEEDS MAY BE WORTH LESS THAN THE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

**FUND PERFORMANCE AND STATISTICS**

**As of April 30, 2026**

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

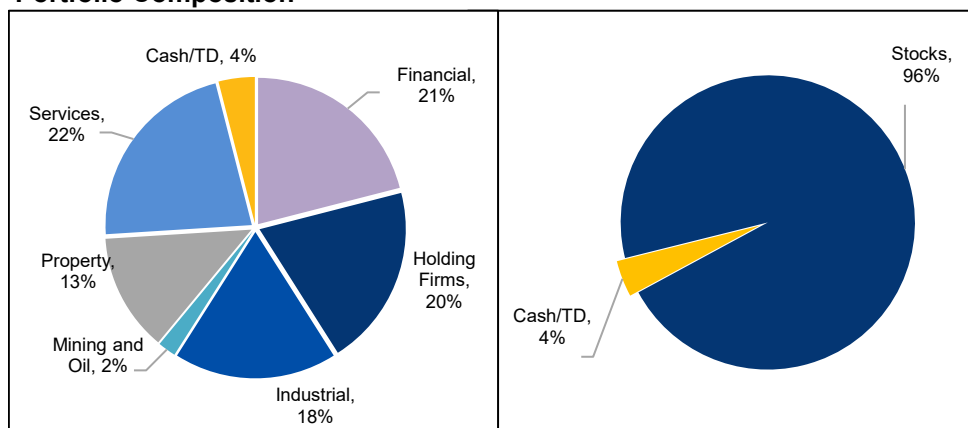
**Fund's NAVPU vs Benchmark & Risk-Free Rate**



**Cumulative Performance (%)**

| Period                        | 1 mo   | 3 mos  | 6 mos  | 1 yr   | 3 yrs   |
|-------------------------------|--------|--------|--------|--------|---------|
| BDO Institutional Equity Fund | -1.39% | -6.46% | 0.44%  | -3.70% | -0.15%  |
| Benchmark - PSEi              | -1.94% | -7.83% | -1.62% | -8.20% | -11.95% |

**Portfolio Composition<sup>4</sup>**



<sup>4</sup> Other receivables and payables are consolidated with "Cash/TD".

**NAVPU over the past 12 months**

|         |                |
|---------|----------------|
| Highest | PHP 5,056.5513 |
| Lowest  | PHP 4,242.9727 |

**Statistics**

|                                      |        |
|--------------------------------------|--------|
| Volatility, Past 1 Year <sup>1</sup> | 16.74% |
| Sharpe Ratio <sup>2</sup>            | -0.47  |
| Information Ratio <sup>3</sup>       | 2.22   |

<sup>1</sup> Volatility measures the degree to which the Fund fluctuates vis-à-vis its average return over a period of time.

<sup>2</sup> Sharpe Ratio is used to characterize how well the return of a Fund compensates the investor for the level of risk taken. The higher the number, the better.

<sup>3</sup> 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<sup>5</sup> (%)**

| Company Name   | % of Portfolio |
|----------------|----------------|
| ICTSI          | 14.92%         |
| SM Investments | 10.40%         |
| BDO Unibank    | 8.82%          |
| BPI Bank       | 7.39%          |
| Meralco        | 6.19%          |
| SM Prime       | 6.11%          |
| Metro Bank     | 4.39%          |
| Ayala Corp     | 4.31%          |
| Ayala Land     | 3.19%          |
| PLDT Co        | 3.00%          |
| Total          | 68.73%         |

<sup>5</sup> The complete list of portfolio holdings is available upon request

**OTHER DISCLOSURES**

**RELATED PARTY TRANSACTIONS**

The Fund has investments and trade transactions with BDO Unibank, Inc., its subsidiaries and related parties, as follows:

|                          | Transaction                                      | Market Value (Mln) |
|--------------------------|--|--------------------|
| <b>BDO Unibank, Inc.</b> | Time Deposit Placement                           | 0.00               |
|                          | Investment in Common Shares                      | 1,077.49           |
| <b>SM Group</b>          | SM Investments Corp. Investment in Common Shares | 1,270.24           |
|                          | SM Prime Holdings Investment in Common Shares    | 745.92             |

Investments in the said outlets were approved by the Trust Committee. Likewise, all related party transactions are conducted on an arm's length and best execution basis and within established limits.

**OTHER DISCLOSURES****OUTLOOK AND STRATEGY**

The local equities market remained under pressure during the month, weighed down by escalating tensions from the US Iran conflict and the resulting volatility in global oil prices. For April, the PSEi declined by 1.9% m/m to close at 5,833.64. Investor sentiment stayed cautious, driven by rising inflation, currency weakness, and a more hawkish stance from the BSP. March inflation already surprised at 4.1%, followed by a sharper uptick to 7.2% in April. Meanwhile, the peso weakened past Php61/USD, and the BSP implemented a 25-basis point rate hike during its April policy meeting. The market saw a brief relief rally, with the Index temporarily surpassing the 6,000 level after news of a potential ceasefire between the US and Iran. However, continued uncertainty surrounding the geopolitical situation quickly dampened sentiment and reversed gains.

Corporate earnings releases for the first quarter were generally soft, reflecting the adverse impact of elevated oil prices on costs and consumer demand. Notably, Ayala Land and SM Prime reported weaker-than-expected results, weighed down by slower residential revenues and higher sales cancellations. Overall, risk aversion remained pronounced, with the market recording net foreign outflows of \$209 million for the month.

**INVESTMENT POLICY / PROSPECTIVE INVESTMENTS**

The Fund may invest in exchange-listed equities and fixed income securities, deposits in the Trustee's bank or in other banks, securities issued or guaranteed by the Philippine Government or the BSP and tradable securities issued by any supranational entity. Subject to BSP guidelines and the Trustee's Trust Committee approval, the Fund may also avail of financial derivative instruments solely for the purpose of hedging risk exposures, as well as invest in other tradable investment outlets/categories as may be deemed suitable for the Fund.

**OTHER BASIC FUND FACTS**

|  |   |
|--|---|
| <b>Trust Fee:</b> 1.0% p.a.  | <b>Bloomberg Ticker:</b> <BDOEQTY PM>                     |
| <b>Initial NAVPU:</b> PHP1,000.00  | <b>NAVPU Availability:</b> Every trading day at 7:30 p.m. |
| <ul style="list-style-type: none"> <li>• A copy of the latest Audited Financial Statement is available in the BDO website (<a href="https://www.bdo.com.ph">https://www.bdo.com.ph</a>)</li> <li>• <b>Distribution Channels:</b> Head Office Only</li> </ul> |   |

**OTHER PERFORMANCE INDICATORS**

| Period                            | Fund    | Benchmark | Risk-Free Rate <sup>6</sup> |
|-----------------------------------|---------|-----------|-----------------------------|
| Year to Date                      | -2.49%  | -3.62%    | 1.27%                       |
| Five Years Ago                    | 11.32%  | -8.43%    | 18.26%                      |
| Since Inception                   | 351.05% | 192.79%   | 69.12%                      |
| CAGR <sup>7</sup> Since Inception | 7.48%   | 5.28%     | 2.55%                       |

<sup>6</sup> Refers to 91-day T-Bill rates

<sup>7</sup> Compounded Annual Growth Rate (CAGR) measures how fast an investment would have grown over time if it grew at a steady rate instead of actual varying rates.

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**OTHER DISCLOSURES**

The Fund aims to provide returns equal or better than the returns of listed stocks represented by the Philippine Stock Exchange index (PSEi), the Fund's benchmark. The stated benchmark is a measure that is used to compare the performance of the Fund. The benchmark also represents the Fund's portfolio as well as the movements in stock market prices affecting the Fund's investments. The PSEi is made up of the top 30 largest and most active listed companies, chosen to represent the general movement of the stock market. For more information, visit <https://www.pse.com.ph/composite-sector-indices/>.

The Fund's benchmark is a price return benchmark (gross of taxes).

- This Fund is available to Filipino Citizens, Philippine residents and domestic corporations, with capacity to contract.
- Prospective participants/clients should also consult their own tax advisors as to the specific Philippine tax consequences of acquiring, holding and redeeming of units of any Fund/investment outlet, as well as the consequences arising under the laws of any other taxing jurisdiction.

**Cooling-Off Period** – Subject to the exemptions under BSP regulations, a Participant/Trustor shall be entitled to cancel his/its initial subscription, without penalty, upon formal notice to the Trustee within a period of two (2) banking days immediately following the signing of the Omnibus Participating Trust Agreement of BDO UITFs. However, the Participant/Trustor shall bear the payment of all costs, expenses and early redemption fees arising from such termination, if any. If a Participant/Trustor wishes to exercise his/its rights under this provision, the Participant/Trustor should immediately call/send an email to/visit his/its assigned Trust Marketing Officer or the Branch Manager/ Marketing Officer of the Participant's/Trustor's BDO Servicing Branch.

BDO Unit Investment Trust Funds (UITFs) are not deposits but trust agreements. They are not obligations of, nor guaranteed, nor insured by BDO or its affiliates and subsidiaries, and are not insured by, nor governed by the PDIC. Due to the nature of the investments of a UITF, the returns/yields cannot be guaranteed. Any income or loss arising from market fluctuations and price volatility of the securities held by the UITFs, including government securities, is for the account of the investor. The units of participation in the funds, when redeemed, may be worth more or worth less than the initial investment of the investor. Historical performance, when presented, is purely for reference purposes and not a guarantee of similar future results. BDO, as trustee, is not liable for losses unless there is fraud, willful default, bad faith or gross negligence. Investors must read the complete details of the UITFs in its Plan Rules, make their own risk assessment, and when necessary, seek an independent/professional opinion before making an investment. For more information, visit our website at [www.bdo.com.ph/trust](http://www.bdo.com.ph/trust).

BDO Unibank, Inc. is regulated by the Bangko Sentral ng Pilipinas <<https://www.bsp.gov.ph>>.

For assistance/concerns, you may email us directly at [trustcustomercare@bdo.com.ph](mailto:trustcustomercare@bdo.com.ph). You may also reach us through any of the channels listed in the Consumer Assistance page of our website <<https://www.bdo.com.ph/consumer-assistance>>.

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