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## UITF ADVISORY

22 September 2023

SUBJECT : **AMENDMENTS TO THE LANDBANK UNIT INVESTMENT TRUST FUNDS (UITF)**

Dear **Valued Client:**

Greetings from the Land Bank of the Philippines (LANDBANK)!

Please be informed that the following amendments to the LANDBANK UITFs will be implemented effective **01 December 2023:**

1. Updating of fund classifications of the LANDBANK Bond Fund, LANDBANK PERA Bond Fund, and LANDBANK Growth Fund;
2. Using "Weighted Average Portfolio Life" instead of "Modified Duration" for all LANDBANK UITFs;
3. Limiting the underlying assets of the LANDBANK Money Market Fund and LANDBANK Money Market Plus Fund to securities with a maturity of not more than three (3) years;
4. Updating of the benchmarks of LANDBANK UITFs;
5. Amendment of the Investment Objective & Allowable Investment Outlets of the LANDBANK Equity Fund;
6. Amendment of the Investment Objective of the LANDBANK Alpha Equity Fund; and
7. Amendment of the Allowable Investment Outlets and increase of the Trust Fee from 0.75% to 1.50% per annum of the LANDBANK Blue Chip Equity Fund.

Attached with this notice is the complete summary of the amendments for your better appreciation.

For queries and more information, you may get in touch with the Trust Account Management Department at (02) 8405-7351 or via email at [lbp\\_trust@mail.landbank.com](mailto:lbp_trust@mail.landbank.com).

We look forward to continuously serve your investment needs.

Sincerely,

**LOLITA M. ALMAZAR**  
First Vice President & Head  
LANDBANK Trust Banking Group

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## Summary of Amendments

### A. Amendments to LANDBANK's UITFs in compliance with BSP Circular 1152, Series of 2022 (Amendments to the Regulations on Unit Investment Trust Funds (UITFs))

#### 1. Updating of Fund Classifications

UITF	Classification	
	From	To
▪ LANDBANK Bond Fund	Bond Fund	Fixed-Income Fund
▪ LANDBANK PERA Bond Fund	Bond Fund	Fixed-Income Fund
▪ LANDBANK Growth Fund	Balanced Fund	Multi-asset Fund

#### 2. Change from "Modified Duration" to "Weighted Average Portfolio Life"

UITF	From	To
▪ LANDBANK Money Market Fund	Modified Duration: Shall not exceed one (1) year	Weighted Average Portfolio Life: Shall not exceed one (1) year.  Provided that underlying assets of the fund shall have a remaining term to maturity of not more than three (3) years.
▪ LANDBANK Money Market Plus Fund	Modified Duration: Shall not exceed one (1) year	Weighted Average Portfolio Life: Shall not exceed one (1) year.  Provided that underlying assets of the fund shall have a remaining term to maturity of not more than three (3) years.
▪ LANDBANK Bond Fund	Modified Duration: Shall not exceed ten (10) years	Weighted Average Portfolio Life: Shall not exceed ten (10) years
▪ LANDBANK Growth Fund	Modified Duration: N/A	Weighted average portfolio life does not apply to the equity component.  For the fixed income component, a weighted average portfolio life of not more than ten (10) years is applicable
▪ LANDBANK Equity Fund	Modified Duration: N/A	Weighted average portfolio life: N/A
▪ LANDBANK Global \$ Fund	Modified Duration: Shall not exceed ten (10) years	Weighted Average Portfolio Life: Shall not exceed ten (10) years
▪ LANDBANK PERA Money Market Fund	Modified Duration: Shall not exceed one (1) year.	Weighted Average Portfolio Life: Shall not exceed one (1) year.  Provided that underlying assets of the fund shall have a remaining term to maturity of not more than three (3) years.
▪ LANDBANK PERA Bond Fund	Modified Duration: Shall not exceed ten (10) years	Weighted Average Portfolio Life: Shall not exceed ten (10) years

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## 3. Limiting of the Underlying Assets of Money Market Funds

UITF	Allowable Investment Outlets/Underlying Assets	
	From	To
<ul style="list-style-type: none"> <li>▪ LANDBANK Money Market Fund</li> </ul>	<p>...</p> <p><i>***None indicated***</i></p>	<p>...</p> <p>Provided that underlying assets of the fund shall have a remaining term to maturity of not more than three (3) years.</p> <p>Provided further that the weighted average portfolio life of the fund and its investments shall be consistent with the weighted average portfolio life and the investment horizon indicated in this document.</p>
<ul style="list-style-type: none"> <li>▪ LANDBANK Money Market Plus Fund</li> </ul>	<p>...</p> <p><i>***None indicated***</i></p>	<p>...</p> <p>Provided that underlying assets of the fund shall have a remaining term to maturity of not more than three (3) years.</p> <p>Provided further that the weighted average portfolio life of the fund and its investments shall be consistent with the weighted average portfolio life and the investment horizon indicated in this document.</p>