CHINABANK INCOME-PAYING DOLLAR BOND FEEDER FUND

KEY INFORMATION AND INVESTMENT DISCLOSURE STATEMENT

As of September 30, 2026

FUND FACTS

Classification:	Fixed Income Feeder Fund – Distributing	**Net Asset Value per Unit (NAVPu):**	0.945791
Launch Date:	November 11, 2024	**Total Fund Net Asset Value (NAV):**	USD1.10 Million
Minimum Investment:	USD1,000.00	**Dealing Day:**	Daily up to 12:00nn
Additional Investment:	At least USD500.00	**Redemption Settlement:**	5 banking days from redemption notification
Minimum Holding Period:	90 calendar days	**Early Redemption Fee:**	1.00% of the proceeds

FEES[1]

Trustee Fees:	0.0687%	**Custodianship Fees:**	0.0020%	**External Auditor:**	0.0073%	**Licensing Fee:**	0.0022%
China Bank – Trust and Asset Management Group		Deutsche Bank AG, Manila Branch		SGV & Co.		Bloomberg Index Services Limited	

1As a percentage of average daily NAV for the month valued at USD1.13 Million.

INVESTMENT OBJECTIVE AND STRATEGY

The Chinabank Income-Paying Dollar Bond Feeder Fund intends to achieve regular income with a secondary focus on long term capital growth by investing in a Target Fund that seeks to track the performance of a broad, market-weighted, investment-grade U.S. bond market. The Fund aims to provide a return that tracks the performance of the Bloomberg U.S. Aggregate Float Adjusted Index, which is the benchmark of the Target Fund.

CLIENT SUITABILITY

A client profiling process shall 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. Before deciding to invest, clients are advised to read the Declaration of Trust, a copy of which is available at the Trustee's principal office and website.

The Chinabank Income-Paying Dollar Bond Feeder Fund is suitable only for investors who:

- have a moderate risk appetite;
- are willing to assume a certain level of risk in consideration for higher returns; and
- have an investment horizon of at least five (5) years.

KEY RISKS AND RISK MANAGEMENT

The client should not invest in this Fund if the client does not understand or is not comfortable with the accompanying risks.

- **Interest Rate Risk.** An investor may experience losses due to changes in interest rates. The purchase and sale of a debt instrument may result in profit or loss because the value of a debt instrument changes inversely with prevailing interest rates.
- **Reinvestment Risk.** An investor may have lower returns or earnings when maturing funds or the interest earnings of funds are reinvested. Prepayments or call/redemption of securities by borrowers/issuers during periods of falling interest rates may force the Target Fund to reinvest the unanticipated proceeds at lower interest rates. Similarly, certain debt securities may be paid off more slowly than originally anticipated during periods of rising interest rates, which may delay the Target Fund's ability to reinvest at higher interest rates.
- **Credit/Default Risk**. An investor may 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. It also includes risk on a counterparty (a party the Trustee trades with) defaulting on a contract to deliver its obligation either in cash or securities.
- **Market/Price Risk.** An investor may experience losses due to changes in the market price of securities. It is the exposure to the uncertain market value of a portfolio due to price fluctuations.
- **Liquidity Risk.** 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. These may be caused by different reasons such as trading in securities with small or few outstanding issues, absence of buyers, limited buy/sell activity or underdeveloped capital market.
- **Country Risk.** An investor may experience losses arising from investments in securities issued by/in foreign countries due to political, economic and social structures of such countries. There are risks in foreign investments due to the possible internal and external conflicts, currency devaluations, foreign ownership limitations and tax increases of the foreign country which are difficult to predict but must be taken into account when making such investments.
- **Income Risk.** An investor's income may decline due to falling interest rates.
- **Distribution Risk.** The Target Fund may not distribute income for a given period. There is also no assurance or guarantee on the distribution or the distribution rate.
- **Index Sampling Risk.** The securities selected for the Target Fund, in the aggregate, may not provide investment performance matching that of the Target Fund's target index.

▪THE UITF IS A TRUST PRODUCT AND NOT A DEPOSIT ACCOUNT, AND IS NOT INSURED NOR GOVERNED BY THE PDIC.
▪THE UITF IS NOT AN OBLIGATION OF, NOR GUARANTEED, NOR INSURED BY THE TRUST ENTITY OR ITS AFFILIATES OR SUBSIDIARIES.
▪DUE TO THE NATURE OF THE INVESTMENTS OF A UITF, THE RETURNS/YIELDS CANNOT BE GUARANTEED. HISTORICAL PERFORMANCE, WHEN PRESENTED, IS PURELY FOR REFERENCE PURPOSES AND IS NOT A GUARANTEE OF SIMILAR FUTURE PERFORMANCE.
▪ANY LOSSES AND INCOME ARISING FROM MARKET FLUCTUATIONS AND PRICE VOLATILITY OF THE SECURITIES HELD BY THE UITF, EVEN IF INVESTED IN GOVERNMENT SECURITIES, ARE FOR THE ACCOUNT OF THE CLIENT. AS SUCH, THE UNITS OF PARTICIPATION OF THE CLIENT IN THE UITF, WHEN REDEEMED, MAY BE WORTH MORE OR WORTH LESS THAN HIS/HER INITIAL INVESTMENT/CONTRIBUTION.
▪THE TRUSTEE IS NOT LIABLE FOR LOSSES UNLESS UPON WILLFUL DEFAULT, BAD FAITH OR GROSS NEGLIGENCE.
▪THE INVESTOR MUST READ THE COMPLETE DETAILS OF THE FUND IN THE UITF'S PLAN, MAKE HIS/HER OWN RISK ASSESSMENT, AND WHEN NECESSARY, SEEK AN INDEPENDENT/PROFESSIONAL OPINION BEFORE MAKING AN INVESTMENT.

For more information, you may call us at (+632) 8885-5863, 8885-5857 and 8885-5875, or
email us at customercare@chinabank.ph, or visit our website at www.chinabank.ph

As ETF Shares are traded on an exchange, they are also subject to additional risks:

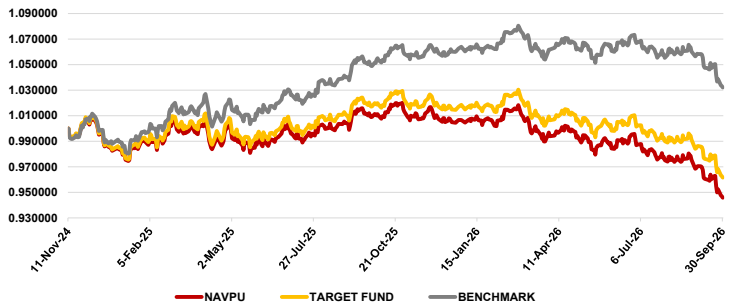
- The Target Fund's ETF Shares are listed for trading on Nasdaq and are bought and sold on the secondary market at market prices. Although it is expected that the market price of an ETF Share typically will approximate its NAV, there may be times when the market price and the NAV differ significantly. Thus, the Fund may pay more or less than the NAV when buying ETF Shares on the secondary market, and the Fund may receive more or less than the NAV when selling the shares.
- Although the Target Fund's ETF Shares are listed for trading on Nasdaq, it is possible that an active trading market may not be maintained.
- Trading of the Target Fund's ETF Shares may be halted by the activation of individual or marketwide trading halts (which halt trading for a specific period of time when the price of a particular security or overall market prices decline by a specified percentage). Trading of the Target Fund's ETF Shares may also be halted if (1) the shares are delisted from Nasdaq without first being listed on another exchange or (2) Nasdaq officials determine that such action is appropriate in the interest of a fair and orderly market or for the protection of investors.

The Trustee only transacts with reputable counterparties and invests in Target Funds and securities which have undergone a rigorous accreditation and evaluation process. Regulatory exposure limits are monitored regularly to ensure that exposures are managed. The Fund also employs risk management measures to monitor significant declines in the Fund's NAVPu and alert the Trustee to review current strategies and take corrective action as necessary. Furthermore, the Fund undergoes an annual review to ensure that it is equipped to fund any redemption requirement in a timely manner and at a reasonable cost during times of financial stress.

FUND PERFORMANCE AND STATISTICS AS OF SEPTEMBER 30, 2026

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

NAVPU GRAPH



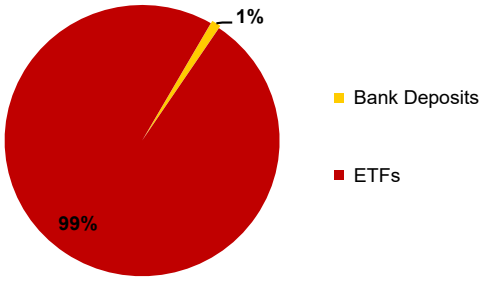
CUMULATIVE PERFORMANCE (%)

Period	1mo	3mos	6mos	1yr	3yrs
Fund	-3.05%	-4.63%	-5.13%	-6.45%	n/a
Target Fund	-2.99%	-4.44%	-4.74%	-5.67%	n/a
Benchmark	-2.65%	-3.44%	-2.78%	-1.81%	n/a

The Bloomberg U.S. Aggregate Float Index is a Total Return Index which measures the performance of a wide spectrum of public, investment-grade, taxable, fixed income securities in the U.S. – including government, corporate and international dollar-denominated bonds, as well as mortgage-backed and asset-backed securities – all with maturities of more than one (1) year. Federal Reserve holdings acquired through primary and secondary markets are deducted from the outstanding amounts of securities in the index. This Index is not adjusted for tax by the Trustee and does not reflect deductions for fees and expenses. Additional information on the benchmark and/or its administrator can be found on Bloomberg, and be made available to investors upon request.

The benchmark provides a standard for evaluating the Fund's performance by helping investors/participants understand how the Fund is performing relative to the performance of the broad, investment-grade US bond market, to which the Target Fund invests. As part of the Fund's index sampling strategy, at least 80% of its assets will be invested in bonds held in the benchmark. Additionally, the benchmark's characteristics serve as reference point for the Fund's duration, credit quality, and yield to maturity, among others. The performance figures for the Benchmark reflect total return, whereas the figures for the Fund and the Target Fund do not include the income paid out on distribution and are based on price changes only.

PORTFOLIO COMPOSITION



NAVPU OVER THE PAST 12 MONTHS

Highest	1.020136
Lowest	0.945791

STATISTICS

Weighted Average Duration[2]	0.000
Volatility, Past 1 year[3]	n/a
Sharpe Ratio[4]	n/a
Information Ratio[5]	n/a

[2]Refer to About the Target Fund portion on Average Effective Maturity

[3]**Volatility** measures the degree to which the Fund fluctuates vis-à-vis its average return over a period of time. This is computed by getting the standard deviation of the yearly returns for the past 12 mos.

[4]**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. This is computed by dividing the excess return of the fund against the risk-free rate over the fund's volatility.

[5]**Information Ratio** measures the reward-to-risk efficiency of the portfolio relative to the benchmark. The higher the number, the higher the reward per unit of risk. This is computed by dividing the excess return of the fund against the benchmark over the fund's volatility.

TOP HOLDINGS (%)

Vanguard Total Bond Market ETF	98.9%
Cash on Hand	1.1%

UNIT INCOME DISTRIBUTION SCHEDULE

Record Date	Ex-Date	Payment Date	Ex-Date NAVPu	Total No. of Unit Income	Unit Income*	Annualized Yield
September 30, 2026	October 1, 2026	October 14, 2026	0.944961	3,072.863187	0.002654	3.37%
August 28, 2026	September 1, 2026	September 14, 2026	0.968465	3,071.641910	0.002634	3.26%
July 31, 2026	August 3, 2026	August 14, 2026	0.974032	2,941.594719	0.002571	3.17%
June 30, 2026	July 1, 2026	July 14, 2026	0.986926	2,821.462214	0.002505	3.05%
May 29, 2026	June 1, 2026	June 15, 2026	0.988903	2,663.598075	0.002400	2.91%

**Unit Income received by each participant per unit invested as of Record Date.*

• THE FUND SHALL ONLY DISTRIBUTE INCOME TO ELIGIBLE PARTICIPANTS FROM DISTRIBUTIONS RECEIVED FROM THE TARGET FUND IN THE FORM OF UNIT INCOME ON A MONTHLY BASIS.
• PAYMENT OF INCOME WILL DEPEND ON THE TARGET FUND'S INCOME FOR THE RELEVANT PERIOD AND WILL BE DISTRIBUTED PROPORTIONATELY TO ELIGIBLE PARTICIPANTS.
• PAYMENT OF THE INCOME MAY REDUCE THE NAVPU OF THE FUND. THE NAVPU ALSO REFLECTS THE DAILY MARKING-TO-MARKET OF THE UNDERLYING INVESTMENTS OF THE FUND.
• THE PAYMENT OF INCOME DOES NOT IN ANY WAY GUARANTEE OR PURPORT THAT FURTHER DISTRIBUTIONS WILL BE MADE.

ABOUT THE TARGET FUND AS OF SEPTEMBER 30, 2026

Source: Fund Fact Sheet or www.vanguard.com

Fund Name	Vanguard Total Bond Market	**Expense Ratio**	0.03%
Inception Date	April 03, 2007	**ETF Total Net Assets**	USD161.4 billion
Investment Advisor	Vanguard Group, Inc.	**Fund Total Net Assets**	USD389.3 billion
Ticker Symbol	BND	**No. of Bonds**	11,434
Exchange	NASDAQ	**Average Effective Maturity**	8.3 years
Investment Approach	• Seeks to track the performance of the Bloomberg U.S. Aggregate Float Adjusted Index • Passively managed using index sampling • Broad exposure to the taxable investment-grade U.S. dollar-denominated bond market • Provides moderate current income with high credit quality		

PERFORMANCE HISTORY

	YTD	1Yr	3Yrs	5Yrs	10Yrs	Since Inception
Market Price Return	-2.72%	-1.85%	4.03%	-0.63%	1.12%	2.85%

TOP HOLDINGS (%)

United States Treasury Note/Bond	0.41%
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United States Treasury Note/Bond	0.40%
United States Treasury Note/Bond	0.40%
United States Treasury Note/Bond	0.39%
United States Treasury Note/Bond	0.38%
United States Treasury Note/Bond	0.38%
United States Treasury Note/Bond	0.36%

DISTRIBUTION BY EFFECTIVE MATURITY (%)

Under 1 year	0.2%
1-5 Years	42.8%
5-10 Years	36.0%
10-15 Years	5.1%
15-20 Years	5.3%
20-25 Years	4.0%
Over 25 Years	6.6%

DISTRIBUTION BY CREDIT QUALITY

US Government	69.0%
AAA	3.1%
AA	3.6%
A	12.0%
BBB	12.2%
BB, B, CCC or Lower	0.0%
Not Rated	0.0%

DISTRIBUTION BY ISSUER

Asset-Backed	0.5%
Commercial Mortgage-Backed	1.5%
Finance	8.2%
Foreign	3.4%
Government Mortgage-Backed	19.1%
Industrial	14.7%
Treasury/Agency	49.4%
Utilities	2.6%
Others	0.5%

The Fund Fact Sheet/Fund Performance Report and other relevant information about the Target Fund may be viewed and downloaded through www.vanguard.com

OTHER DISCLOSURES

RELATED PARTY TRANSACTIONS

The Fund has deposits with the Bank Proper, amounting to USD12.20 thousand, which were approved by the Board of Directors/Trust Investment Committee. Likewise, all related parties transactions are conducted on an arm's length basis.

OUTLOOK AND STRATEGY

US Treasury yields rose sharply in September on the back of strong economic data and a more hawkish Federal Reserve. The 2Y, 5Y, and 10Y rose by 53.7 bps, 58.1 bps, and 53.3 bps to 4.895%, 5.089%, and 5.298%, respectively. The long end outperformed, with the 20Y and 30Y rising by a smaller 41.8 bps and 38.6 bps to 5.703% and 5.624%, respectively, resulting in a flatter curve. Early in the month, nonfarm payrolls increased by 162,000 in August, well above the 55,000 expected, with the prior two months revised up by a net 55,000. The unemployment rate held at 4.1%. August headline inflation remained at 3.4%, although core inflation eased slightly to 2.4% from 2.5% in July. At its September meeting, the Fed raised its target rate by 25 bps to 3.75%–4.00%, its first hike since 2023.

Brent crude futures rose by 14.41% to US$103.53 per barrel during the month, as tensions in the Middle East continued to disrupt shipping through the Strait of Hormuz. Looking ahead, US rates are likely to stay elevated, with the Fed signaling one more hike before year-end. Against this backdrop, the Fund will continue to track the broad investment-grade US bond market.

INVESTMENT POLICY / PROSPECTIVE INVESTMENTS

The Fund shall invest at least ninety percent (90%) of its assets in the Target Fund. The Fund may also invest in deposit products such as time deposits/other bank deposit products.

The Fund may have cash levels in excess of 10% if (i) there is a large subscription and the Trustee is in the process of investing the cash contribution into the Target Fund; (ii) there is a large redemption wherein the Trustee has already received the proceeds from its divestment from the Target Fund but is awaiting the end of the redemption settlement period; or (iii) the Trustee is in the process of switching from one Target Fund to another.

OTHER BASIC FUND FACTS

Trust Fee:	0.75% p.a.	**Minimum Maintaining Amount:**	USD1,000.00
Initial NAVPu:	$1.000000	**Minimum Redemption Amount:**	USD100. Partial redemptions are allowed provided that the amount redeemed will not result to a balance below the minimum maintaining amount.

IMPORTANT NOTICE

China Banking Corporation (Chinabank) may receive customer complaints, inquiries or any concern about its products and services through Customer Contact Center 24/7 Hotline: (+632) 8885-5888 or email: online@chinabank.ph.
Chinabank is regulated by the BSP with contact number (+632) 8708-7087 and email address: consumeraffairs@bsp.gov.ph.