

IMPORTANT NOTES

1. This form may be used by any BPI/ BPI Family Bank accountholder who intends to invest in investment funds.
2. Prior to opening an investment fund account, a settlement account, i.e. a BPI/ BPI Family Bank deposit account is required.
3. Client may or may not be an existing BPI Express Online (EOL) user. A client may enroll his/ her deposit account in BPI Express Online, and thereafter, his investment fund account once s/he is an EOL registered user. Enrollment of the investment fund account in EOL is necessary to gain access to your investment fund account online.
4. The electronic Statement of Account (SOA) are viewable online and the electronic Transaction Advice/s are sent through the client's BPI EOL registered email address. Printed statements are provided only upon request and may be subjected to fees.

IMPORTANT INSTRUCTIONS

1. Print, fill out and sign the succeeding account opening documents.
2. Submit these documents to your preferred BPI/ BPI Family Bank branch. Visit <http://www.bpiexpressonline.com/> to find the branch nearest you.

Should you have any question, comment, or suggestion, please e-mail us at bpi_asset_management@bpi.com.ph or call us through the numbers listed in the Contact Us page of our website: <http://www.bpiassetmanagement.com/>.

We look forward to serving you.

IMPORTANT DISCLOSURES

THIS IS NOT A DEPOSIT PRODUCT. EARNINGS ARE NOT ASSURED AND PRINCIPAL AMOUNT INVESTED IS EXPOSED TO RISK OF LOSS. THIS PRODUCT CANNOT BE SOLD TO YOU UNLESS ITS BENEFITS AND RISKS HAVE BEEN THOROUGHLY EXPLAINED. IF YOU DO NOT FULLY UNDERSTAND THIS PRODUCT, DO NOT PURCHASE OR INVEST IN IT.

SUITABLE PRODUCT LIST

Unit Investment Trust Fund

MODERATELY CONSERVATIVE

No.	Investment	Currency	Asset Category	Trust Fee
1	BPI SHORT TERM FUND	PHP	Cash	0.50%
2	BPI PREMIUM BOND FUND	PHP	Local Bonds	1.50%
3	BPI US DOLLAR SHORT TERM FUND	USD	Foreign Money Market	0.50%

MODERATELY AGGRESSIVE - All of the above products including those listed herein:

No.	Investment	Currency	Asset Category	Trust Fee
1	ABF PHILIPPINES BOND INDEX FUND	PHP	Local Bonds	0.080%/0.186% (Mgt. Fee)
2	ODYSSEY PESO MEDIUM TERM BOND FUND	PHP	Local Bonds	1.00%
3	BPI GLOBAL BOND FUND-OF-FUNDS	USD	Foreign Bond Funds	0.75%

AGGRESSIVE - All of the above products including those listed herein:

No.	Investment	Currency	Asset Category	Trust Fee
1	ODYSSEY PESO BOND FUND	PHP	Local Bonds	1.00%
2	ODYSSEY TAX EXEMPT PESO FIXED INCOME FUND	PHP	Local Bonds (Tax exempt)	1.00%
3	BPI FIXED INCOME PORTFOLIO FUND-OF-FUNDS	PHP	Local Bonds	Waived
3	BPI BALANCED FUND	PHP	Local Balanced	1.50%
4	BPI EQUITY VALUE FUND	PHP	Local Equities	1.50%
5	BPI PHILIPPINE EQUITY INDEX FUND	PHP	Local Equities	1.50%
6	BPI PHILIPPINE HIGH DIVIDEND EQUITY FUND	PHP	Local Equities	1.50%
7	ODYSSEY DIVERSIFIED BALANCED FUND	PHP	Local Balanced	1.50%
8	ODYSSEY DIVERSIFIED CAPITAL FUND	PHP	Local Balanced	1.50%
9	ODYSSEY PHILIPPINE EQUITY FUND	PHP	Local Equities	2.00%
10	ODYSSEY PHILIPPINE HIGH CONVICTION EQUITY FUND	PHP	Local Equities	2.50%
11	ODYSSEY PHILIPPINE DOLLAR BOND FUND	USD	Foreign Bonds	1.25%
12	PHILIPPINE DOLLAR BOND INDEX FUND	USD	Foreign Bonds	0.25%
13	BPI GLOBAL EQUITY FUND-OF-FUNDS	USD	Foreign Equities	1.50%
14	ODYSSEY ASIA PACIFIC HIGH DIVIDEND EQUITY FUND	USD	Foreign Equities	1.75%
15	BPI US EQUITY INDEX FEEDER FUND	USD	Foreign Equities	0.75%
16	BPI EUROPEAN EQUITY FEEDER FUND	USD	Foreign Equities	0.75%
17	ODYSSEY TAX EXEMPT PHILIPPINE EQUITY FUND	PHP	Local Equities (Tax exempt)	2.00%

converted to cash. Even government securities which are the most liquid of fixed income securities may be subjected to liquidity risk particularly if a sizeable volume is involved.

Credit Risk/Default Risk

This is the possibility for an investor to 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. This inability of the borrower to make good on its financial obligations may have resulted from adverse changes in its financial condition, thus, lowering credit quality of the security, and consequently lowering the price (market/price risk) which contributes to the difficulty in selling such security. It also includes risk of a counterparty (a party the Fund Manager trades with) defaulting on a contract to deliver its obligation either in cash or securities.

This is the risk of losing value in the Fund/Portfolio in the event the borrower defaults on his obligation or in the case of counterparty, when it fails to deliver on the agreed trade. This decline in the value of the Fund/Portfolio happens because the default /failure would make the price of the security go down and may make the security difficult to sell. As these happen, for Investment Funds, the Fund's NAVPU will be affected by a decline in value.

Reinvestment Risk

This is the risk associated with the possibility of having lower returns or earnings when maturing funds or the interest earnings of funds are reinvested.

Investors who withdraw/redeem and realize their gains run the risk of reinvesting their funds in an alternative investment outlet with lower yields. Similarly, BPI AMTC is faced with the risk of not being able to find good or better alternative investment outlets as some of the securities in the Fund/Portfolio matures.

In case of a foreign-currency denominated Investment Fund or portfolio or a peso-denominated Investment Fund or portfolio allowed to invest in securities denominated in currencies other than its base currency, the Fund/Portfolio is also exposed to the following risks:

Foreign Exchange Risk

This is the possibility for an investor to experience losses due to fluctuations in foreign exchange rates. The exchange rates depend upon a variety of global and local factors, e.g. interest rates, economic performance, and political developments.

It is the risk of the Fund/Portfolio to currency fluctuations when the value of investments in securities denominated in currencies other than the base currency of the Fund/Portfolio depreciates. Conversely, it is the risk of the Fund/Portfolio to lose value when the base currency of the Fund/Portfolio appreciates. For Investment Funds, the net asset value per unit (NAVPU) of a Philippine Peso-denominated Fund invested in foreign currency-denominated securities may decrease when the Philippine Peso appreciates. For Investment Funds, the returns of a foreign currency denominated Fund invested in foreign currency-denominated securities may decrease when translated in Philippine Peso terms when the Philippine Peso appreciates.

Country Risk

This is the possibility for an investor to experience losses arising from investments in securities issued by/in foreign countries due to the 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 involved which are difficult to predict but must be taken into account in making such investments.

Likewise, brokerage commissions and other fees may be higher in foreign securities. Government supervision and regulation of foreign stock exchanges, currency markets, trading systems and brokers may be less than those in the Philippines. The procedures and rules governing foreign transactions and custody of securities may also involve delays in payment, delivery or recovery of investments.

For complex investment products, said instruments can be subject to sudden and sharp falls in market value such that you may lose your entire investment and extra funding may be required, as necessary.

Index-Tracking Risk

Specifically for index-tracker investments, this is the risk of the portfolio not matching or not achieving a high degree of correlation with the return of an index because of operating and other fund-management related expenses.

Other Risks

Your Fund/Portfolio may be further exposed to the risk of any actual or potential conflicts of interest in the handling of in-house or related party transactions by BPI AMTC. These transactions may include own-bank deposits; purchase of own-institution or affiliate obligations; purchase of assets from or sales to own institution, directors, officers, subsidiaries, affiliates or other related interests/parties; or purchases or sales between fiduciary/managed accounts.

RISK DISCLOSURE STATEMENT

Prior to making an investment, BPI Asset Management and Trust Corporation (BPI AMTC) is hereby informing you of the nature of the Investment Funds and the risks involved in investing therein. As investments generally carry different degrees of risk, it is necessary that before you make any investment, you should have:

1. Fully understood the nature of the investment in any of the Investment Funds and the extent of your exposure to risks
2. Read this Risk Disclosure Statement completely; and
3. Independently determined that the investment in any of the Investment Funds is appropriate for you.

Enumerated and defined below are the various risks you are normally exposed in investing depending on the type of underlying assets of the portfolio. Investment Funds do not provide guaranteed returns and are not covered by the Philippine Deposit Insurance Corporation (PDIC).

Specifically for Investment Funds, there are risks involved in investing because the value of your investment is based on the Net Asset Value per Unit (NAVPU) of the Fund which uses a marked-to-market valuation and therefore may fluctuate daily. The NAVPU is computed by dividing the Net Asset Value (NAV) of the Fund by the number of outstanding units. The NAV is derived from the summation of the market value of the underlying securities of the Fund plus accrued interest income less liabilities and qualified expenses.

INVESTMENT IN THE INVESTMENT FUNDS DOES NOT PROVIDE GUARANTEED RETURNS EVEN IF INVESTED IN GOVERNMENT SECURITIES AND HIGH-GRADE PRIME INVESTMENT OUTLETS. YOUR PRINCIPAL AND EARNINGS FROM INVESTMENT IN THE FUND CAN BE LOST IN WHOLE OR IN PART WHEN THE NAVPU AT THE TIME OF REDEMPTION IS LOWER THAN THE NAVPU AT THE TIME OF PARTICIPATION. GAINS FROM INVESTMENT IS REALIZED WHEN THE NAVPU AT THE TIME OF REDEMPTION IS HIGHER THAN THE NAVPU AT THE TIME OF PARTICIPATION.

Your investment in any of the Investment Funds exposes you to the various types of risks enumerated and defined hereunder:

Interest Rate Risk

This is the possibility for an investor to 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.

The Fund's portfolio, being marked-to-market, is affected by changes in interest rates thereby affecting the value of fixed income investments such as bonds. Interest rate changes may affect the prices of fixed income securities inversely i.e. as interest rates rise, bond prices fall and when interest rates decline, bond prices rise. As the prices of bonds in a portfolio adjust to a rise in interest rate, the portfolio's market value may decline.

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.

It is the risk of the Fund/Portfolio to lose value due to a decline in securities prices, which may sometimes happen rapidly or unpredictably. The value of investments fluctuates over a given time period because of general market conditions, economic changes, or other events that impact large portions of the market such as political events, natural calamities, etc. As a result, for Investment Funds, the Net Asset Value per Unit (NAVPU) may increase to make profit or decrease to incur loss.

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. 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.

Liquidity risk occurs when certain securities in the Fund/Portfolio may be difficult or impossible to sell at a particular time which may prevent the withdrawal/ redemption of investments until its assets can be

ACCOUNT OPENING FORM

This omnibus form will allow you to invest in any one or more of the Investment Funds now and in the future. Details provided herein will form the basis of all future transactions on your Investment Funds Account.

New Account

For Update

SECTION I - ACCOUNT ID

Investment Account No. _____ Date _____

Type of Account:

- Individual Account (Fill out Sections I, II and Client Acknowledgement Portion)
 Corporate/Institutional (Fill out Sections I, III and Client Acknowledgement Portion)

I. Settlement Account Number:

BPI or BPI Family Savings Bank deposit account (CA/SA) ("Settlement Account") which will be debited/ credited to service your contributions/ redemptions.

- A. **PhP**
 ___ S/A ___ C/A : _____
- B. **US\$**
 ___ S/A ___ C/A : _____

II. Investment Account Services:**For BPI Express Online (EOL) Registered Clients:**

Investment Funds Accounts are enrolled in the BPI EOL account. Quarterly Statement of Accounts are viewable online and Transaction Advices are sent to the BPI EOL registered email address in electronic form. Printed copies shall be provided only upon request and may be subjected to fees.

SECTION II – INDIVIDUAL ACCOUNT**1. Last Name, First Name M.I. (Primary Trustor)**

Gender _____

Birthdate mm/dd/yyyy	Place of Birth	Nationality
Marital Status	Educational Attainment	TIN/SSS/GSIS/Other IDs
Employment Status	Source of Income/Funds	Contact Number

Employer/Business/Previous Employer's (if retired) Name & Address _____

Nature of Employer's or your business _____ Occupation/ Position in Company _____

Present Address _____

Permanent Address _____

 Permanent address is same as Present address**2. Last Name, First Name M.I. (Co-Trustor)**

Gender _____

Birthdate mm/dd/yyyy	Place of Birth	Nationality
Marital Status	Educational Attainment	TIN/ SSS/GSIS/Other IDs
Employment Status	Source of Income/Funds	Contact Number

Employer/Business/Previous Employer's (if retired) Name & Address _____

Nature of Employer's or your business _____ Occupation/ Position in Company _____

Present Address _____

Permanent Address _____

 Permanent address is same as Present address**3. Last Name, First Name M.I. (Co-Trustor)**

Gender _____

Birthdate mm/dd/yyyy	Place of Birth	Nationality
Marital Status	Educational Attainment	TIN/ SSS/GSIS/Other IDs
Employment Status	Source of Income/Funds	Contact Number

Employer/Business/Previous Employer's (if retired) Name & Address _____

Nature of Employer's or your business _____ Occupation/ Position in Company _____

Present Address _____

Permanent Address _____

 Permanent address is same as Present address**4. Last Name, First Name M.I. (Co-Trustor)**

Gender _____

Birthdate mm/dd/yyyy	Place of Birth	Nationality
Marital Status	Educational Attainment	TIN/ SSS/GSIS/Other IDs
Employment Status	Source of Income/Funds	Contact Number

Employer/Business/Previous Employer's (if retired) Name & Address _____

Nature of Employer's or your business _____ Occupation/ Position in Company _____

Present Address _____

Permanent Address _____

 Permanent address is same as Present address**Investment Account Mailing Address:**

Residence Tel. No.	Office Tel. No.	Fax No.
Mobile No.	Email Address	

SECTION III – CORPORATE/ INSTITUTIONAL ACCOUNT

Name of Trustor _____ TIN _____

Beneficial Owners (if any)	Source of Funds	Nature of Business
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Authorized Person(s)/Position(s)

- _____
- _____
- _____
- _____

Investment Account Mailing Address:

Contact Person/ Position:	Email Address	
Telephone No.	Mobile No.	Fax No.

Document Checklist:**A. Required for INDIVIDUAL CLIENTS**

- Customer Information Sheet (CIS)
- FATCA Form
- One (1) Valid **Government-issued ID**

B. Required for CORPORATE/ INSTITUTIONAL CLIENTS

- Certified True Copy of the following :
 - SEC Certificate of Registration
 - Articles of Incorporation
 - By-Laws
- Notarized Secretary's Certificate authorizing investment in the Investment Funds/ and designating authorized signatories for the purpose
- General Information Sheet
- One (1) Valid **Government-issued ID** of authorized signatory/ies
- Customer Information Sheet (CIS) of entity and all authorized signatories
- FATCA Form

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PARTICIPATING TRUST AGREEMENT

The TRUSTOR/s, through this Omnibus Participating Trust Agreement (the "Agreement"), hereby participate(s) in the Unit Investment Trust Funds (the "FUND") established and being managed by the BPI Asset Management and Trust Corporation ("BPI AMTC" or the "TRUSTEE"), said FUND now existing or to be offered in the future for the collective investment and re-investment of sums of money received and held by BPI AMTC as TRUSTEE of various investors. For ABF Philippines Bond Index Fund ("ABF PBIF"), a UITF likewise constituted by the BPI Asset Management and Trust Corporation ("BPI AMTC" or the "MANAGER"), Hong Kong and Shanghai Banking Corporation Limited (HSBC) has agreed to act as Trustee by virtue of the TRUST DEED.

It is expressly understood and agreed that this Agreement is subject to the respective FUND's Rules and Regulations (the "PLAN(s)/TRUST DEED") governing such FUND being managed or which may be managed by BPI AMTC and which PLAN(s)/TRUST DEED are duly submitted to the Bangko Sentral ng Pilipinas (BSP). This Agreement does not, and neither does it purport to, amend or modify the respective PLAN(s)/TRUST DEED to which the PLAN(s)/TRUST DEED pertain. As such, the TRUSTOR/s hereby explicitly acknowledge(s) having read and fully understood the respective PLAN(s)/TRUST DEED pertaining to his/their investment and is amenable to all the terms and conditions contained therein.

Without limiting the terms and conditions of the said PLAN(s)/TRUST DEED, the TRUSTOR/s fully agree(s) to the following:

1. AUTHORITY OF THE TRUSTEE/ MANAGER – The TRUSTEE shall exercise absolute control, direction, and management of the FUND, and shall administer the FUND within the framework of the policies set forth in the PLAN(s)/TRUST DEED and such other policies that the TRUSTEE may from time to time adopt pursuant to the FUND's objectives. Each FUND shall be invested in a diversified portfolio concentrated in investment outlets within each FUND's specific investment policy and objectives as individually contained in each respective PLAN.

For ABF PBIF, the TRUSTOR/s hereby confirm(s) the power and authorities of BPI AMTC as MANAGER and HSBC as Trustee, and ratifies any and all acts, which they shall deem fit and necessary for the protection of the TRUSTOR/s. The TRUSTOR/s acknowledge(s) that BPI AMTC as MANAGER and HSBC as Trustee shall at all times comply with the relevant BSP Rules and Regulations, save to the extent waived by BSP, as if the same were set out in the PLAN(s)/TRUST DEED and insofar as the BSP rules and regulations respectively relate to them.

A list of prospective and/or outstanding investments requiring disclosure shall be made available and shall be updated quarterly.

2. FUND VALUATION - The investments in the FUND shall be valued using the valuation method respectively defined in the PLAN(s)/TRUST DEED, which shall be in accordance with the applicable Rules and Regulations of the BSP. A performance review of the FUND shall be prepared on a quarterly basis.

3. CLIENT SUITABILITY – Prior to the acceptance of participation, the TRUSTOR/s shall undergo client suitability, through a Client Suitability Assessment, which shall be acknowledged and signed by the TRUSTOR/s. For investments in UITF, the TRUSTOR/s have read and understood the general features of the UITFs with risk classification corresponding to his/their risk profile, and have made an informed decision to invest or consider future investments in these UITFs.

4. DISCLOSURE OF RISK - Prior to the acceptance of participation, the TRUSTOR/s shall have read and acknowledged the Risk Disclosure Statement to signify that he/she is aware of the different risks involved when investing in the UITFs.

5. JOINT TRUSTOR ACCOUNTS – Designation of a joint account as an "AND" account shall be made by all the holders of the said joint account who shall be co-TRUSTORS. The operation of and redemption of the FUND in such joint account must be signed or authorized by all the co-TRUSTORS. In case of "OR" accounts, any one of the co-TRUSTORS is authorized to operate the FUND and to effect any redemption there from.

6. MANNER OF PARTICIPATION – Every transaction of a TRUSTOR/s shall be made through the purchase of units arrived at by dividing the transaction amount by the applicable Net Asset Value per unit (the "NAVPU"). New contributions to the FUND shall serve to increase the FUND's total outstanding units. Conversely, any redemption out of the FUND serves to decrease the FUND's total outstanding units. TRUSTOR/s shall have only an undivided interest in the FUND in proportion to their unit holdings. The TRUSTEE/MANAGER has the sole discretion to accept participation and expressly reserves its right to reject or refuse any participation, investment or contribution in the FUND by any person or entity for any reason whatsoever.

7. MANNER OF ADMISSION/CONTRIBUTION – Participation in the FUND shall be allowed on the basis of the net asset value of each participation unit and shall not be less than the Minimum Participation Amount as indicated in the PLAN(s)/TRUST DEED. The TRUSTOR's investment in the FUND shall be expressed in terms of number of units of participation as appearing in the TRUSTOR's Confirmation of Participation / Transaction Advice. Every TRUSTOR shall designate a BPI / BPI Family Savings Bank deposit account (Current or Savings Account of the same currency as the FUND (the "Settlement Account") from which the amount of the contribution to be made shall be debited and the proceeds of redemption shall be credited. The Settlement Account name shall be the same as the account name of the investment account. Settlement of contributions shall be in accordance with what is indicated in the PLAN(s)/TRUST DEED of the FUND.

For the effective and efficient management of the FUND, the TRUSTEE/MANAGER has set the minimum amount for initial and additional contributions into the FUND as stated in the PLAN(s)/TRUST DEED. Subsequent contributions of the TRUSTOR/s in the FUND is subject to a Minimum Additional Participation Amount as indicated in the PLAN(s)/TRUST DEED and shall result to the TRUSTOR/s' additional proportionate interest in the FUND. Changes thereof shall be subject to regulations of the BSP (BSP Regulations).

8. MANNER OF REDEMPTION – Redemption from the FUND shall be computed on the basis of the applicable NAVPU on the day the redemption is effected. Redemptions from the FUND shall result in the reduction of the TRUSTOR/s' proportionate interest in the FUND. Such reductions shall be expressed in units based on the NAVPU. For the effective management of the FUND, the minimum amount for partial redemptions, the minimum holding period, and the required minimum maintaining balance in the FUND are stated in the PLAN(s)/TRUST DEED. Should a redemption result to the investment in the FUND/s falling below the required minimum maintaining balance, the TRUSTEE shall automatically close the account without need of prior notification to the TRUSTOR/s, in which case, the entire balance of the FUND/s shall be paid through credit to the TRUSTOR/s' Settlement Account based on the applicable NAVPU for the day multiplied by the number of remaining unit holdings. Settlement of redemptions shall be in accordance with what is stated in the PLAN(s)/TRUST DEED of the FUND. Changes thereof shall be subject to BSP Regulations.

The TRUSTEE/MANAGER reserves the right to require from the TRUSTOR/s an advanced written notice of redemption from the FUND within the number of days specified in the PLAN(s)/TRUST DEED. This required notice may be shortened or extended at the sole discretion of the TRUSTEE/MANAGER depending upon the investment and liquidity position of the FUND and the frequency and volume of requests for redemptions received by the TRUSTEE/MANAGER at any given time. Such notice may be made by the TRUSTEE/MANAGER by way of direct written notice to each TRUSTOR/s or through the posting of notices in the premises of the Head Office, BPI EOL, website, other channels and branches of the TRUSTEE/MANAGER not shorter than three (3) banking days before any changes are implemented.

9. EVIDENCE OF PARTICIPATION – Contributions of the TRUSTOR/s into the FUND shall be evidenced by a separate Transaction Advice issued by the TRUSTEE/MANAGER for this purpose. The TRUSTEE/MANAGER reserves the right to require the prior endorsement/surrender of any evidence of participation issued by the TRUSTEE/MANAGER upon full or partial redemption of units. Notwithstanding requirement for endorsement / surrender, mere possession of the evidence of participation shall not be presumed or deemed as proof of non-payment of the redemption. For any dispute regarding non-payment, the TRUSTOR/s should submit evidence that the Settlement Account was not credited.

10. COMMUNICATIONS AND NOTICES – All communications whether by mail, telegraph, telephone, facsimile, e-mail, messenger or otherwise, sent to the TRUSTOR/s' address appearing in the records of the TRUSTEE/MANAGER, shall constitute personal delivery to the TRUSTOR/s. All communications shall be directed to said last known address appearing in the TRUSTEE's/MANAGER's records unless a

written notice of change of address is received by the TRUSTEE/MANAGER five (5) banking days prior to the delivery of any communication or notice to the TRUSTOR/s by the TRUSTEE/MANAGER. It is further agreed that all communications sent to the TRUSTOR/s' indicated address, email or fax number shall be conclusive as to their correctness in the absence of any written objection received by the TRUSTEE/MANAGER within twenty-four (24) hours from delivery thereof.

11. CUT-OFF TIME PER TRANSACTION – For the effective and efficient management of the FUND, the TRUSTEE/MANAGER shall set, and shall retain the option to change from time to time such rules as the cut-off times and value dates for each type of transaction. Changes thereof shall be subject to BSP Regulations.

12. INVESTMENTS OF THE FUND – The FUND shall be invested and reinvested without distinction as to principal or income in investments provided for under the PLAN(s)/TRUST DEED. The PLAN(s)/TRUST DEED contain(s) the investment guidelines of the FUND.

13. DISTRIBUTION OF FUND EARNINGS – The total income of the FUND shall be allocated to the respective TRUSTOR/s in proportion to their respective unit holdings for each FUND, the unrealized income of each of the TRUSTOR/s is the difference between the prevailing NAVPU over the average acquisition cost of the TRUSTOR/s' units, multiplied by the number of units held by the TRUSTOR/s. Actual distribution or realization of income occurs when redemption of units is made to the extent of the number of units redeemed.

14. REPORTS - A Statement of Account (SOA) shall be submitted to the TRUSTOR/s at least once every quarter. The report shall consist, among others, of the TRUSTOR/s' summary of investments showing the number of units of participation in each FUND, the total cost and market value thereof, the unrealized income/ (loss), and a transactions activity report showing contributions and redemptions made during the period covered.

15. INSTRUCTIONS – All instructions, whether original written instructions, oral or otherwise through telephone or facsimile or e-mail, given or purported to be given by the persons authorized to operate the account as designated in the Account Opening Form (or otherwise in writing), are binding on the TRUSTOR/s. The TRUSTEE/MANAGER shall be authorized to rely and execute any such instructions from the TRUSTOR/s to purchase or redeem units based on the TRUSTEE's/MANAGER's internal control, procedures and policies, which it in good faith believes to be legitimate, and shall not in any way be liable for any loss which the TRUSTOR/s may incur as a result of the TRUSTEE's/MANAGER's reliance and action on any such instruction. The TRUSTOR/s hereby expressly confirm(s) that the TRUSTEE/MANAGER may use or otherwise install voice recording procedures in communicating with or when taking instructions, such as to purchase or redeem units, from the TRUSTOR/s. The TRUSTOR/s hereby waive(s) any right under Republic Act No. 4200, otherwise known as The Anti-Wire Tapping Act and other similar laws or regulations. Any such voice record will constitute conclusive evidence of the instructions or communications so recorded. The TRUSTOR/s release(s) the TRUSTEE/MANAGER from any liability or responsibility for any loss or damage, which may result from the TRUSTOR/s telephone or faxed or e-mailed instructions. The right of the TRUSTOR/s to give telephone or fax or e-mail instructions is a privilege. The TRUSTOR/s will use this privilege judiciously and with discretion, and will take necessary steps to protect such privilege and ensure that it is not misused, abused or used to perpetuate a fraud.

16. TAXES, EXPENSES, FEES - The TRUSTEE/MANAGER is authorized to incur and deduct from the FUND taxes relative to the acquisition and disposition of investments and special expenses it incurs in the administration and management of the FUND, which special expenses are necessary to preserve or enhance the value of the FUND, provided such special expenses shall be payable to a third party, covered by a separate contract, and disclosed to TRUSTOR/s.

In consideration of services rendered herein, the TRUSTEE/MANAGER shall also collect on every valuation date a trust/management fee based on the TRUSTOR/s' proportionate share of the NAV of the FUND, net of taxes based on a schedule separately prepared by the TRUSTEE/MANAGER which in no case shall exceed

the specific limit provided under the FUND's respective PLAN(s)/TRUST DEED. Trust/management fees of the specific FUND are disclosed in the Key Information & Investment Disclosure Statement (KIIDS).

The TRUSTEE/MANAGER recommends that the TRUSTOR/s obtain(s) independent advice on tax issues associated with investments of the FUND.

For ABF PBIF, apart from TRUSTEE's/MANAGER's management fee, trustee fees shall likewise be collected by HSBC as Trustee.

17. LIABILITY OF TRUSTEE/ MANAGER - Nothing in this Agreement shall be construed as a guaranty of return or income; nor does it entitle the TRUSTOR/s to a fixed rate of return on the money invested for him/ her in the FUND/s by the TRUSTEE/ MANAGER.

It is understood that the Unit Investment Trust Funds are not deposit products and thus, are not covered by the Philippine Deposit Insurance Corporation (PDIC) and that losses, if any, shall be for the account of the TRUSTOR/s.

The TRUSTEE/MANAGER shall administer and manage the FUND with the skill, care and prudence required of it by law and the regulations. The TRUSTEE/MANAGER shall not be liable for any loss, damage or diminution of the FUND, or in the value of TRUSTOR/s' units, arising from any act done by TRUSTEE/MANAGER pursuant to the terms hereof, except when it is occasioned by the TRUSTEE's/MANAGER'S gross and willful negligence or evident bad faith. The TRUSTEE/MANAGER, including its authorized representatives, shall be held free and harmless from any liability for any of its actions and omissions made in good faith, for which the TRUSTEE/MANAGER believed to be authorized or falling within its discretion, rights, or power conferred under the PLAN(s)/TRUST DEED, this Agreement, specific written authority from TRUSTOR/s, and the applicable laws and regulations.

18. AMENDMENTS - This Agreement shall be deemed automatically modified as and when the PLAN(s)/TRUST DEED is amended by the TRUSTEE in order to comply with applicable laws and/or Bangko Sentral ng Pilipinas regulations and for such other purposes as may be deemed proper by the TRUSTEE/MANAGER.

For ABF PBIF, the TRUSTEE/MANAGER and Trustee of the FUND may jointly amend the PLAN(s)/TRUST DEED in order to comply with applicable laws and/or Bangko Sentral ng Pilipinas regulations and for such other purposes as may be deemed proper by both the TRUSTEE/MANAGER and Trustee of the FUND.

The TRUSTOR/s in the FUND shall be immediately notified through electronic mail or such other mode of communication deemed appropriate by the TRUSTEE/MANAGER and shall be allowed to withdraw their participation if they are not in conformity with the amendments made.

19. TERMINATION OF THE FUND - Although the FUND is envisioned to be a going concern, it may be terminated if the said termination will redound to the best interest of the TRUSTOR/s in light of market and other conditions, provided that the same be made known to the TRUSTOR/s in accordance with the PLAN(s)/TRUST DEED.

20. TERMINATION/ SUSPENSION/ USE OF INVESTMENT ACCOUNT - The TRUSTEE/MANAGER reserves the right to terminate the Investment Account of the TRUSTOR/s or suspend the TRUSTOR's current or future use of the same in whole or in part, such as not crediting the settlement account of any redemption proceeds if, among others, the TRUSTOR/s violate(s) the Agreement, pose a security threat, or the TRUSTOR/s provide any information that is untrue, inaccurate, not current or incomplete, or the TRUSTOR/s fails to submit any updated document required by the TRUSTEE, or when the Investment Account, in the opinion of the TRUSTEE/MANAGER, is being used or suspected to be used for fraudulent, criminal or unlawful activities or for any cause whatsoever, at any time without prior notice and the losses attributable to the termination of the Investment Account, if any, shall be for the account of the TRUSTOR/s.

21. TERM OF AGREEMENT - This Agreement shall continue and remain in force until termination of the FUND in accordance with the

PLAN(s)/TRUST DEED or with applicable laws or regulations then existing.

22. REFERENCE DOCUMENTS – Incorporated herein by reference are the terms, conditions, rules and regulations in the PLAN(s)/TRUST DEED, Client Suitability Assessment, Risk Disclosure Statement, and the Transaction Advice to be issued pursuant hereto. In executing this Agreement, TRUSTOR/s represent(s) that he/she/it has carefully read and fully understood the same documents and that he/she/it has agreed to be bound by all the terms and conditions thereof. In case of inconsistencies, the provisions of the PLAN(s)/TRUST DEED shall prevail over those of this Agreement and the rest of the reference documents.

23. CLIENT UNDERTAKING – The TRUSTOR/s agree to abide by all internal policies and procedures of the TRUSTEE/MANAGER as the same may be amended, modified and supplemented from time to time.

24. COOLING-OFF PERIOD - Pursuant to BSP Circular Nos. 857 (Series of 2014) and 898 (Series of 2016), the TRUSTOR/s is/are entitled to a cooling-off period of two (2) banking days (the "Cooling-Off Period") from the date of initial participation of the TRUSTOR/s in the applicable FUND, without penalty. Should the TRUSTOR/s decide(s) to avail of the Cooling-Off Period, the TRUSTOR/s shall give the TRUSTEE/MANAGER a written notice to cancel within such period. As a result of the cancellation, the TRUSTOR/s understand(s) that such cancellation may result in a gain or loss depending on the prevailing NAVPU. Any reasonable amount of processing/administrative fees and transactional costs incurred, including any marked-to-market losses or gains, if any shall be for the Trustor's own account.

25. CLIENT COMPLAINTS – BPI AMTC as TRUSTEE/MANAGER is regulated by the Bangko Sentral ng Pilipinas (BSP). For any inquiries and complaints relating to our products and services, you may call our hotline: 89-100, or send an email at bpi_asset_management@bpi.com.ph or write a letter addressed to BPI AMTC - Consumer Protection, 17F, BPI Building, Ayala Ave. cor. Paseo De Roxas, Makati City, 1226. You may also file your complaints at BSP Financial Consumer Department at (632) 708-7087 or consumeraffairs@bsp.gov.ph. To know your rights under BSP Circular No. 857 (Regulations on Financial Consumer Protection), please access a copy at our website: www.bpiassetmanagement.com.

THIS CONTRACT IS BETWEEN THE CLIENT/S HEREIN NAMED AND BPI ASSET MANAGEMENT AND TRUST CORPORATION (BPI AMTC). ALL TRANSACTIONS ARISING OUT OF OR RELATED TO THIS CONTRACT SHALL BE BINDING ONLY BETWEEN THESE TWO (2) CONTRACTING PARTIES. IT IS UNDERSTOOD THAT THIS TRANSACTION IS NEITHER INSURED BY THE PHILIPPINE DEPOSIT INSURANCE CORPORATION (PDIC) NOR GUARANTEED BY BANK OF THE PHILIPPINE ISLANDS (BPI)/ BPI FAMILY SAVINGS BANK (BFSB).

BPI PERSONNEL ACKNOWLEDGMENT

This document represents the discussion and explanation of the (1) results of your Client Suitability Assessment, (2) basis of our recommendation, and (3) features, risks, terms and conditions of the recommended investment outlet.

We likewise acknowledge that we have (1) advised the client to read the Risk Disclosure Statement (2) encouraged the client to ask questions on matters contained in the Risk Disclosure Statement, and (3) fully explained the same to the client.

Conducted by/ Account Opening Facilitated/ **Conducted** by:

Signature over Printed Name of
UITF Certified Marketing Personnel

Date
Checked/ Approved by:

Signature over Printed Name of
UITF Certified Marketing Officer

Date
Branch Name: _____ Branch Code: _____

CLIENT ACKNOWLEDGMENT

By affixing my/our signature/s below (which shall also serve as my/our specimen signature/s on Clause #8 below):

- I/We confirm that I/we have read the omnibus Participating Trust Agreement (the "Agreement") and have signified our acceptance as party/ies to the Agreement. I/We further declare that I/we understood the provisions of the Agreement and acknowledge that I/we are unconditionally bound by the terms and conditions set forth therein.
- I/We confirm that I/we gave consent to be referred to an authorized UITF Certified Marketing Personnel and I/we have understood the product features, inherent risks and other pertinent information about investment funds. I am/ We are aware that these Investment Funds are Unit Investment Trust Funds (UITFs) that are managed by the BPI AMTC or the TRUSTEE.
- I/We hereby authorize the TRUSTEE to cause the debiting and/or crediting of my/our Settlement Account as needed to service my/our Investment Funds transactions. I/We likewise agree to be serviced by service providers and entities engaged by the TRUSTEE to facilitate the administration and implementation of said Investment Funds transactions and expressly consent to the processing, disclosure, access, transfer and sharing of all information relative thereto.
- I/ We hereby expressly agree, consent, and authorize BPI AMTC and/or its agents, whether manually or via electronic channels, to process, obtain, collect, record, organize, store, update, modify, use, access, share and/or disclose, without need of prior notice to me/ us any and all information relating to my/ our account(s) in order to (a) facilitate, monitor, improve the quality of, or otherwise service my/our account/s and such products, services, facilities and/or channels available by me/ us, and (b) to comply with legal, regulatory or other obligations of BPI AMTC under applicable local or foreign laws, rules and regulations that impact BPI AMTC; such processing may be conducted for the duration, and even after the termination, of my/ our availment of BPI AMTC's products, services, facilities and/or channels. Reference to BPI AMTC shall include its parent company, the Bank of the Philippine Islands ("BPI"), BPI's local or foreign branches, any member of the BPI Group of Companies, and its respective subsidiaries, affiliates or other related companies, whether organized in the Philippines or in other jurisdictions, and BPI AMTC's agents, representatives and outsourced service providers and their respective outsourced providers. Without limiting the generality of the foregoing express consent and authorization, I/we hereby grant BPI AMTC full permission to process information pertaining to my/our account/s as may be required under such other rules and regulations which may be issued by the government, including but not limited to the Anti Money Laundering Act, or other regulatory bodies of the Philippines or by other foreign jurisdictions. I/ We signify my interest in receiving invites to the marketing initiatives, campaigns and programs of BPI AMTC or any member of the BPI Group of Companies including those of its subsidiaries and affiliates. For this purpose, I/ we hereby authorize BPI AMTC to process, disclose and share my personal information to the marketing teams of BPI AMTC, members of the BPI Group of Companies and its subsidiaries and affiliates. I/ We likewise agree to inform BPI AMTC of any changes relating to my/our personal information.
- I/ We hereby agree that in the case where there are two (2) or more individual Trustors, the risk profile of the Primary Trustor shall be the basis of the applicable profiling and financial planning discipline. The Investment Policy Statement (IPS)/ Suitable Product List and Risk Disclosure Statement (RDS) of the Primary Trustor shall be binding on all the other Trustors.
- I/We further acknowledge and confirm that no solicitation whatsoever of the investment/s has been made by the TRUSTEE in jurisdictions where the same is prohibited by law.
- I/We hereby attest to the accuracy and veracity of the information stated herein. I/We understand that any false statement /information herein may be ground for disapproval or immediate closure of my/our account. I/We hereby agree to be governed by the terms and conditions of BPI AMTC, as well as the laws of the Republic of the Philippines, rules and regulations set by the Bangko Sentral ng Pilipinas relative to the establishment and operation of my/our account.
- I/We instruct the TRUSTEE to honor (check one):
 any one (singly) any two (jointly) others _____
of the following signatures:

Please sign twice
1. _____ 1. _____
2. _____ 2. _____
3. _____ 3. _____
4. _____ 4. _____

On Investment Account Services:

For BPI Express Online (EOL) Registered Clients:
For joint "OR" accounts, we are aware that the Investment Funds Account will be enrolled in our BPI EOL accounts and viewable by either of the accountholders in our respective EOL account. Further, we are aware that joint "AND" accounts cannot be enrolled in BPI EOL.

I/ We acknowledge that non-delivery of the hard copy of my/our Quarterly Statement of Account (SOA) and Transaction Advice/s would mean that we will view my/our SOA online and that the Transaction Advice/s will be sent to my/our BPI EOL registered email address. I/We also acknowledge that printed statements shall be provided only upon my/our request and may be subjected to fees.

On Client Suitability Assessment:

I/ the company certify that the responses indicated on this document have been made directly by me and represent the best information about myself/the company. I/ the company understand that it shall be used as a guide for the UITF Certified Marketing Personnel to present and recommend investment alternatives to me/ the company. I am/the company is aware that this type of investment does not provide guarantee against losses.

I/ the company hereby also agree with the investment profile indicated above and the recommendation of the UITF Certified Marketing Personnel on the investment outlet suitable to my/the company's needs. For investments in UITFs, I/we have read and understood the general features of the UITFs as contained in the Plan Rules/Declaration of Trust, with risk classification corresponding to my/the company's risk profile, and have made an informed decision to invest or consider future investments in these UITFs. Further, I/the company hereby confirm that I am/the company is fully aware of the relevant risks inherent to the above Fund/s and the same was clearly explained to me/us by a UITF Certified Marketing Personnel.

This is also to confirm that I/the company shall be formally notifying the UITF Certified Marketing Personnel should there be any change in my/the company's risk profile.

On Risk Disclosure Statement:

I/We have completely read and fully understood the Risk Disclosure Statement and the same was clearly explained to me/us by a UITF Certified Marketing Personnel before I/we affixed my/our signatures herein. I/We hereby voluntarily and willingly agree to comply with any and all laws, regulations, the Plan Rules /Declaration of Trust, terms and conditions governing my/our investment.

On Participating Trust Agreement:

The TRUSTOR/s acknowledge that this contract is a trust agreement, NOT a deposit account or an obligation of, or guaranteed, or insured by the BPI Asset Management and Trust Corporation (BPI AMTC) or its parent company, the Bank of the Philippine Islands or the affiliates or subsidiaries of the Bank of the Philippine Islands and, therefore, is not insured or governed by the Philippine Deposit Insurance Corporation (PDIC). Due to the nature of the investment, yields or potential yields cannot be guaranteed. Any income or loss arising from market fluctuations and price volatility of the securities held by the FUND/s, even if invested in government securities, is for the account of the TRUSTOR/s. As such, units of participation of the TRUSTOR/s in the FUND/s, when redeemed, maybe worth more or worth less than the TRUSTOR/s initial investment/contribution. Historical performance, when presented, is purely for reference purposes only and not a guarantee of future results. The TRUSTEE is not liable for losses, unless upon willful default, evident bad faith or gross negligence.

Client's Signature over Printed Name

Client's Signature over Printed Name

Client's Signature over Printed Name

Client's Signature over Printed Name

Date signed

***NOTE: Please affix signature/s on both Original (Bank) and Duplicate (Client) copies**