

Annex C
Other Amendments to the UITF Plan Rules

A. BPI Invest Funds

PROVISION	FROM	TO	FUNDS
<p>All references to “BPI AMTC”</p>	<p>THE BPI ASSET MANAGEMENT AND TRUST CORPORATION (BPI AMTC), a corporation duly organized and existing under and by virtue of the laws of the Republic of the Philippines, with principal office at 7/F BPI Buendia Center, Sen. Gil J. Puyat Avenue, Makati City, with authority to perform trust and other fiduciary functions hereinafter referred to as the “Trustee”</p>	<p>BPI ASSET MANAGEMENT AND TRUST CORPORATION, <i>doing business under the trade name and style of BPI Wealth – A Trust Corporation</i>, a corporation duly organized and existing under and by virtue of the laws of the Republic of the Philippines, with principal office at 7/F BPI Buendia Center, Sen. Gil J. Puyat Avenue, Makati City, with authority to perform trust and other fiduciary functions, hereinafter referred to as “BPI Wealth” or the “Trustee”;</p>	<p>All BPI Invest Funds: BPI Invest Short Term Fund BPI Invest Money Market Fund BPI Invest U.S. Dollar Short Term Fund BPI Invest Premium Bond Fund BPI Invest Sustainable Global Bond Fund of Funds BPI Invest Global Bond Fund-of-funds BPI Invest Bayanihan Balanced Fund BPI Invest Philippine Dollar Bond Index Fund BPI Fixed Income Portfolio Fund-of-funds BPI Invest Sustainable Global Balanced Fund of Funds BPI Invest US Dollar Income Feeder Fund BPI Invest Balanced Fund BPI Invest Philippine High Dividend Equity Fund BPI Invest Philippine Equity Index Fund BPI Invest Philippine Consumer Equity Index Fund BPI Invest Philippine Infrastructure Equity Index Fund BPI Invest Equity Value Fund BPI Invest Catholic Values Global Equity Feeder Fund BPI Invest US Equity Index Feeder Fund BPI Invest Global Equity Fund-of-funds BPI Invest Sustainable Global Equity Fund of Funds BPI Invest World Technology Feeder Fund BPI Invest Global Health Care Feeder Fund BPI Invest European Equity Feeder Fund BPI PERA Money Market Fund BPI PERA Government Bond Fund BPI PERA Corporate Income Fund BPI PERA Equity Fund</p>

<p>All references to the classification of the fund based on asset class</p>	<p>Intermediate, medium-term, or long-term bond fund</p>	<p>Fixed income fund</p>	<p>BPI Invest Premium Bond Fund BPI Fixed Income Portfolio Fund-of-Funds BPI Invest Philippine Dollar Bond Index Fund BPI Invest Global Bond Fund-of-Funds BPI Invest Sustainable Global Bond Fund-of-Funds</p>
<p>All references to the classification of the fund based on asset class</p>	<p>Balanced fund with n% equities</p>	<p>Multi-asset fund</p>	<p>BPI Invest Bayanihan Balanced Fund BPI Invest Balanced Fund BPI Invest US Dollar Income Feeder Fund BPI Invest Sustainable Global Balanced Fund-of-Funds</p>
<p>All references to Subsection X410 and 4410Q</p>	<p>All references to Subsection X410 and 4410Q</p>	<p>Section 414-Q of the Manual of Regulations for Non-Bank Financial Institutions (“MORNBFI”)/ MORNBFI</p>	<p>All BPI Invest Funds</p>
<p>All references to multi-class fund</p>	<p>All references to multi-class fund</p>	<p><DELETE> Conversion to single class fund/ regular UITF</p>	<p>BPI Invest Short Term Fund BPI Invest US Dollar Short Term Fund BPI Invest Premium Bond Fund BPI Invest Balanced Fund BPI Invest Equity Value Fund BPI Invest Philippine Infrastructure Equity Index Fund BPI Invest Philippine Consumer Equity Index Fund BPI Invest Philippine Equity Index Fund BPI Invest Global Bond Fund-of-Funds BPI Invest Global Equity Fund-of-Funds BPI Invest World Technology Feeder Fund BPI Invest Global Health Care Feeder Fund BPI Invest Sustainable Global Bond Fund-of-Funds BPI Invest Sustainable Global Balanced Fund-of-Funds BPI Invest Sustainable Global Equity Fund-of-Funds</p>

<p>ARTICLE V VALUATION OF THE FUND AND PARTICIPATION UNITS Fees and Expenses of the Fund</p>		<p>[n]. Trustee Fees xxx</p> <p><NEW></p> <p>The Target Fund charges fees as set forth in the Appendix, Section 8 and in the Target Fund Specifications, Section B (Fees and Expenses). The impact of the fees and expenses imposed by the Target Fund on the cost of investing in the Fund is further explained in the Appendix.</p>	<p>All BPI Invest Feeder Funds: BPI Invest US Dollar Income Feeder Fund BPI Invest Catholic Values Global Equity Feeder Fund BPI Invest US Equity Index Feeder Fund BPI Invest World Technology Feeder Fund BPI Invest Global Health Care Feeder Fund BPI Invest European Equity Feeder Fund</p>
<p>ARTICLE VI TRUSTEES POWERS AND LIABILITIES Powers of the Trustee</p>	<p>[n1]. To deposit in any bank or financial institution, including its own bank, a portion of the Fund, subject to the requirement of Subsection 4410Q.8 of the Manual of Regulations for Non-Bank Financial Institutions.</p>	<p>[n1]. To deposit in any bank or financial institution, including the parent and/or affiliate bank/s of the Trustee, a portion of the Fund, subject to the requirement of Section 414-Q of the MORNBF1.</p> <p><NEW></p> <p>[n2]. To temporarily suspend trading, calculation of the NAV/NAVPU of the unit classes, as well as participation to and redemption from the unit classes of the Fund as further defined in the Appendix, Section [n3]</p>	<p>All BPI Invest Funds</p>
<p>ARTICLE VI TRUSTEES POWERS AND LIABILITIES Liability of Trustee</p>	<p>Save that attributable to the Trustee's fraud, willful default, bad faith or gross negligence, the Trustee shall not be liable for any loss or depreciation or diminution in the value of the Fund or the Participant's interest in the Fund. The Trustee shall also be held free and harmless from any liability for any of its actions and omissions made in good faith, for which the Trustee believed to be authorized or falling within its discretion, rights or powers conferred under the Declaration of Trust.</p>	<p>Save that attributable to the Trustee's fraud, willful default, bad faith or gross negligence, the Trustee shall not be liable for any loss or depreciation in the value of the Fund or in the value of the Trustor's participation in the Fund. The Trustee shall not be liable for any act or omission where such action or inaction, in the good faith judgment of the Trustee, was then necessary, reasonable or appropriate for the proper and advantageous administration and management of the Fund.</p>	<p>All BPI Invest Funds</p>
<p>ARTICLE VI TRUSTEES POWERS AND LIABILITIES</p>		<p><NEW></p> <p>The Trustee does not and shall not guarantee a fixed rate of return or income to the participants. Losses, if any, shall be for the</p>	<p>All BPI Invest Funds</p>

		account and risk of the participants. Historical performance, when presented, is purely for reference purposes and is not a guarantee of similar future results.	
ARTICLE VII RIGHTS OF PARTICIPANTS Disclosure of Investments		<NEW> The Risk Disclosure Statement may be found in the Appendix and is deemed incorporated in this Declaration of Trust/Plan Rules.	All BPI Invest Funds
ARTICLE IX AMENDMENTS AND TERMINATION Amendments	This Declaration of Trust / Plan Rules may be amended from time to time by resolution of the Board of Directors of the Trustee: Provided, however, that Participants in the Fund shall be immediately notified of such amendments and Participants who are not in conformity with the amendments made shall be allowed to redeem their participations within (30) calendar days after the amendments are approved, or such longer period as may be fixed by the Trustee: Provided further, That amendments to the Plan shall be submitted to the BSP within ten (10) business days from approval of the amendments by the Board of Directors of the Trustee. The amendments shall be deemed approved after thirty (30) business days from date of completion of requirements.	This Declaration of Trust / Plan Rules may be amended from time to time by resolution of the Board of Directors of the Trustee: Provided, however, that Participants in the Fund shall be immediately notified of such amendments and Participants who are not in conformity with the amendments made shall be allowed to redeem their participations within thirty (30) calendar days after the amendments are approved, or such longer period as may be fixed by the Trustee: Provided, further, That amendments to the Declaration of Trust / Plan Rules may be allowed subject to notification to the BSP and continuing compliance of the Trustee with the prudential criteria prescribed under Section 111-T of the MORNBF.	All BPI Invest Funds
ARTICLE IX AMENDMENTS AND TERMINATION Termination	This Declaration of Trust / Plan Rules may be terminated by a resolution of the Board of Directors of the Trustee when, in the sole judgment of the Trustee, continued operation thereof is no longer viable, or not consistent with the Trustee's present or new business strategy. A copy of the resolution, which shall specify the effective date of such termination, shall be submitted to the appropriate department of the BSP. At the discretion of the Trustee's Board of Directors, the Trustee may engage the services of a reputable accounting firm to look into the books and record of the Fund maintained by the Trustee and to certify to the financial condition of the Fund. Upon approval of the termination of the Declaration of Trust / Plan Rules, the Trustee shall notify the Participants accordingly. The Trustee shall provide written notice of the	This Declaration of Trust / Plan Rules may be terminated by a resolution of the Board of Directors of the Trustee when, in the sole judgment of the Trustee, continued operation thereof is no longer viable, or not consistent with the Trustee's present or new business strategy. A copy of the resolution, which shall specify the effective date of such termination, shall be submitted to the appropriate department of the BSP for information. At the discretion of the Trustee's Board of Directors, the Trustee may engage the services of a reputable accounting firm to look into the books and record of the Fund maintained by the Trustee and to certify to the financial condition of the Fund. Upon approval of the termination of the Declaration of Trust / Plan Rules, the Trustee shall notify the Participants accordingly.	All BPI Invest Funds

	<p>termination of the Fund to the remaining Participants at least thirty (30) business days prior to the actual termination of the Fund. Such notice may be made by the Trustee by way of direct written notice to each participant or through the posting of notices in the premises of the Head Office and branches of the Trustee. Upon termination, the Trustee shall prepare a financial statement of the Fund which shall be made the basis of distribution to the Participants.</p>	<p>The Trustee shall provide written notice of the termination of the Fund to the remaining Participants at least thirty (30) business days prior to the actual termination of the Fund. Such notice may be made by the Trustee by way of direct written notice to each participant, publication of announcement in the Trustee’s own website, posting of notices in the premises of the Trustee, or posting/sending of notices in the approved platforms of all duly accredited distribution channels. Upon termination, the Trustee shall prepare a financial statement of the Fund which shall be made the basis of distribution to the Participants.</p>	
<p>APPENDIX Investment Policy</p>	<p>[n]. Shares of stock of selected corporations which are already listed or being offered publicly and soon to be listed in the Philippine stock market.</p>	<p>[n1]. Shares of stock of selected corporations which are already listed or being offered publicly, either through initial public offering or through the secondary market, in the Philippine stock exchange.</p>	<p>BPI Invest Philippine High Dividend Equity Fund BPI Invest Equity Value Fund BPI Invest Philippine Equity Index Fund BPI Invest Philippine Consumer Equity Index Fund BPI Invest Philippine Infrastructure Equity Index Fund</p>
<p>APPENDIX Investment Policy</p>	<p>[n1]. Bank deposits; [n2]. Such other investments allowed under the regulations issued by the BSP.</p>	<p>[n1]. Money market instruments; [n2]. Deposit products; [n3]. Such other investments suitable to the nature, classification, and strategy of the Fund, as allowed by prevailing regulations.</p>	<p>All BPI Invest Funds</p>
<p>APPENDIX Investment Policy – Modified Duration Policy</p>		<p><NEW> The modified duration [of the fixed-income portion] of the Fund shall be [DURATION]. Modified duration is used to determine the effect of a 1% or 100 basis points change in interest rates on the price of the fixed-income security. The Trustee is authorized to adopt internal guidelines in relation to the Fund’s modified duration policy, as duly approved by the Board of Directors of the Trustee. The modified duration of the Fund shall be disclosed in the KIIDS.</p>	<p>All BPI Invest Fixed Income and Balanced Funds: BPI Invest Short Term Fund BPI Invest Money Market Fund BPI Invest U.S. Dollar Short Term Fund BPI Invest Premium Bond Fund BPI Fixed Income Portfolio Fund-of-funds BPI Invest Philippine Dollar Bond Index Fund BPI Invest Sustainable Global Bond Fund of Funds BPI Invest Global Bond Fund-of-funds BPI Invest Bayanihan Balanced Fund BPI Invest Balanced Fund BPI Invest Sustainable Global Balanced Fund of Funds BPI Invest US Dollar Income Feeder Fund</p>

			<p>BPI PERA Money Market Fund BPI PERA Government Bond Fund BPI PERA Corporate Income Fund</p>
<p>APPENDIX Diversification Policy</p>	<p>The combined exposure of the UIT Fund to any entity and its related parties shall not exceed fifteen percent (15%) of the market value of the UIT Fund: PROVIDED, THAT, A UIT FUND INVESTED, PARTIALLY OR SUBSTANTIALLY, IN EXCHANGE TRADED SECURITIES SHALL BE SUBJECT TO THE 15% EXPOSURE LIMIT TO A SINGLE ENTITY/ISSUER: PROVIDED FURTHER, THAT, IN THE CASE OF AN EXCHANGE TRADED SECURITY WHICH IS INCLUDED IN AN INDEX AND TRACKED BY THE UIT FUND, THE EXPOSURE OF THE UIT FUND TO A SINGLE ENTITY SHALL BE THE ACTUAL BENCHMARK WEIGHTING OF THE ISSUER OR 15%, WHICHEVER IS HIGHER. THIS LIMITATION SHALL NOT APPLY TO NON-RISK ASSETS AS DEFINED BY THE BSP.</p>	<p>The combined exposure of the Fund to any entity and its related parties shall not exceed fifteen percent (15%) of the market value of the Fund. The limitation shall not apply to non-risk assets as defined by the BSP.</p>	<p>All BPI Invest Non-Index Funds: BPI Invest Short Term Fund BPI Invest Money Market Fund BPI Invest U.S. Dollar Short Term Fund BPI Invest Premium Bond Fund BPI Invest Sustainable Global Bond Fund-of-Funds BPI Invest Global Bond Fund-of-Funds BPI Invest Bayanihan Balanced Fund BPI Fixed Income Portfolio Fund-of-Funds BPI Invest Sustainable Global Balanced Fund-of-Funds BPI Invest US Dollar Income Feeder Fund BPI Invest Balanced Fund BPI Invest Philippine High Dividend Equity Fund BPI Invest Equity Value Fund BPI Invest Catholic Values Global Equity Feeder Fund BPI Invest Global Equity Fund-of-Funds BPI Invest Sustainable Global Equity Fund-of-Funds BPI Invest World Technology Feeder Fund BPI Invest Global Health Care Feeder Fund BPI Invest European Equity Feeder Fund BPI PERA Money Market Fund BPI PERA Government Bond Fund BPI PERA Corporate Income Fund BPI PERA Equity Fund</p>
<p>APPENDIX Diversification Policy</p>	<p>The combined exposure of the UT Fund to any entity and its related parties shall not exceed fifteen percent (15%) of the market value of the UIT Fund: PROVIDED, THAT, A UIT FUND INVESTED, PARTIALLY OR SUBSTANTIALLY. IN EXCHANGE TRADED EQUITY SECURITIES SHALL BE SUBJECT TO THE 15% EXPOSURE LIMIT TO A SINGLE ENTITY/ISSUER: PROVIDED FURTHER. THAT IN THE CASE OF AN EXCHANGE TRADED EQUITY SECURITY WHICH IS INCLUDED IN AN INDEX AND TRACKED BY THE UIT FUND. THE EXPOSURE OF THE UIT FUND TO A SINGLE ENTITY SHALL BE THE</p>	<p>The combined exposure of the Fund to any entity and its related parties shall not exceed fifteen percent (15%) of the market value of the Fund: provided, that, a Fund invested, partially or substantially, in exchange traded equity securities shall be subject to the 15% exposure limit to a single entity/issuer: provided further, that in the case of an exchange traded equity security which is included in an index and tracked by the Fund, the exposure of the Fund to a single entity shall be the actual benchmark weighting of the issuer or 15%, whichever is higher. This limitation shall not apply to non-risk assets as defined by the BSP.</p>	<p>All BPI Invest Index Funds: BPI Invest Philippine Dollar Bond Index Fund BPI Invest Philippine Equity Index Fund BPI Invest Philippine Consumer Equity Index Fund BPI Invest Philippine Infrastructure Equity Index Fund BPI Invest US Equity Index Feeder Fund</p>

	ACTUAL BENCHMARK WEIGHTING OF THE ISSUER OR 15%, WHICHEVER IS HIGHER. THIS LIMITATION SHALL NOT APPLY TO NON-RISK ASSETS AS DEFINED BY THE BSP.		
APPENDIX Qualified Participants	No beneficial owner shall hold more than 10% of the Fund. Any investor who owns more than 10% shall be asked to redeem the amount (or its equivalent number of units) in excess of 10% within thirty (30) calendar days. Failure to do so will be subject to anti-money laundering (AML) reporting requirements in the jurisdiction of the Target Fund. The 10% ownership limit shall commence after one (1) year from the Fund's inception date.	The Trustee undertakes to perform appropriate screening checks on all underlying investors. In the event any underlying investor holds 10% or more of the value of the Fund, the Trustee shall have the right to provide information of the underlying investor to its counterparties and regulators. Where it is deemed that the investment in the Fund by such underlying investor violates any applicable laws regulations, or internal policies and guidelines, the Trustee shall procure redemption of the participating units on behalf of such underlying investor.	All BPI Invest Global Funds: BPI Invest US Equity Index Feeder Fund (Class A and P) BPI Invest European Equity Feeder Fund BPI Invest Catholic Values Global Equity Feeder Fund BPI Invest US Dollar Income Feeder Fund BPI Invest World Technology Feeder Fund BPI Invest Global Health Care Feeder Fund BPI Invest Global Bond Fund-of-Funds BPI Invest Global Equity Fund-of-Funds BPI Invest Sustainable Global Bond Fund-of-Funds BPI Invest Sustainable Global Balanced Fund-of-Funds BPI Invest Sustainable Global Equity Fund-of-Funds
APPENDIX Risk Management and Hedging Policy	The Fund and its Target Funds may avail itself of instruments solely for the purpose of hedging risk exposures of the existing investments of the Fund, provided, that, these are accounted for in accordance with existing BSP guidelines, as well as the Trustee's risk management and hedging policies duly approved by the Board of Directors of the Trustee, and disclosed to the Participants.	The Fund may avail itself of instruments solely for the purpose of hedging risk exposures of the existing investments of the Fund while the Target Fund/s may avail itself of instruments for efficient portfolio management (EPM), provided, that the financial derivatives shall not be extensively or primarily used as an investment strategy of the Target Fund and that the risk level of the Target Fund remain consistent with the objective and risk profile of the Fund. Further, the use of financial derivatives must be in accordance with other existing BSP guidelines, as well as the Trustee's risk management and hedging policies duly approved by the Board of Directors of the Trustee, and disclosed to the Participants.	All BPI Invest Global Funds
APPENDIX Participation and Redemption	Redemption Notice Period. Xxx The Trustee shall communicate these by way of direct written correspondence to each participant or through the posting of the announcements in	Redemption Notice Period. Xxx The Trustee shall communicate these by way of direct written correspondence to each participant, publication of announcement in the Trustee's own	All BPI Invest Funds

	<p>the premises of the Head Office and the branches of the Trustee, and through the Trustee's website not shorter than three (3) banking days before any changes are implemented.</p>	<p>website, posting of notices in the premises of the Trustee, or posting/sending of notices in the approved platforms of all duly accredited distribution channels, not shorter than three (3) business days before any change is implemented.</p>	
<p>Appendix Fees and Expenses</p>	<p>...For purchase and/or sale of the units of the Target Fund, including in the case of switching of the Target Fund, expenses such as but not limited to brokerage commission, early withdrawal charges, switching fees, sales load, or any other transaction costs payable to third party/ies shall be borne by the Fund. Such fees as well as fees and expenses charged by the Target Fund/s shall be reflected in every NAV computation of the Fund.</p> <p>Any changes to these expenses charged to the Target Fund shall reflect in the returns of the Target Fund.</p> <p>The Participant shall indirectly be facing fees and charges from the Target Fund for his investment in the Fund on a pro-rata basis. The fees and expenses of the Target Fund are listed in Section B of the Target Fund Specifications.</p> <p>Additional information on the Target Fund such as the Target Fund's Investment Manager, Investment Objectives, Historical Performance, Total Expense Ratio, among others, can be found in its Prospectus and Fund Fact Sheet.</p> <p>The Target Fund's Total Expense Ratio (TER) as of [date] is [rate].</p> <p>All rebates, waiver, and/or commissions collected by the Fund from the Target Fund/s shall redound back to the Fund.</p>	<p>...The Participant shall directly be facing the following fees and expenses for his investment in the Fund on a pro-rata basis:</p> <ol style="list-style-type: none"> 1. Trust fee of [x%] p.a. as above 2. External Audit Fee, Custody Fee, and other expenses as disclosed in the KIIDS <p>The Participant shall indirectly be facing fees and expenses from the Target Fund for his investment in the Fund on a pro-rata basis:</p> <ol style="list-style-type: none"> 1. Target Fund's estimated expense ratio of [x%] as of [date]. <p>The fees and expenses of the Target Fund are further detailed in Section B of the Target Fund Specifications.</p> <p>DUE TO FEEDER FUND STRUCTURE OR LAYERED INVESTMENT STRUCTURE OF THE FUND, PARTICIPANTS MAY BE SUBJECTED TO HIGHER FEES WITH THE ADDITION OF FEES AND EXPENSES IMPOSED BY THE TARGET FUND. PARTICIPANTS ARE ADVISED TO CONSIDER THESE FEES AND EXPENSES BEFORE INVESTING.</p> <p>For purchase and/or sale of the units of the Target Fund, including in the case of switching of the Target Fund, expenses such as but not limited to brokerage commission, early withdrawal charges, switching fees, sales load, or any other transaction costs payable to third party/ies shall be borne by the Fund. Such fees as well as fees and expenses charged by the Target Fund/s shall be reflected in every NAV computation of the Fund.</p> <p>Any changes to these expenses charged to the</p>	<p>All BPI Invest Feeder Funds</p>

		<p>Target Fund shall reflect in the returns of the Target Fund.</p> <p>All rebates, waiver, and/or commissions collected by the Fund from the Target Fund/s shall redound back to the Fund.</p> <p>Additional information on the Target Fund such as the Target Fund's Investment Manager, Investment Objectives, Historical Performance, Total Expense Ratio, among others, can be found in its Prospectus and Fund Fact Sheet.</p>	
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B. Odyssey Funds

PROVISION	FROM	TO	FUNDS
<p>All references to “BPI AMTC”</p>	<p>THE BPI ASSET MANAGEMENT AND TRUST CORPORATION (BPI AMTC), a corporation duly organized and existing under and by virtue of the laws of the Republic of the Philippines, with principal office at 7/F BPI Buendia Center, Sen. Gil J. Puyat Avenue, Makati City, with authority to perform trust and other fiduciary functions the “Trustee”;</p>	<p>BPI ASSET MANAGEMENT AND TRUST CORPORATION, <i>doing business under the trade name and style of BPI Wealth – A Trust Corporation</i>, a corporation duly organized and existing under and by virtue of the laws of the Republic of the Philippines, with principal office at 7/F BPI Buendia Center, Sen. Gil J. Puyat Avenue, Makati City, with authority to perform trust and other fiduciary functions, hereinafter referred to as “BPI Wealth” or the “Trustee”;</p>	<p>All Odyssey Funds: Odyssey Peso Medium Term Bond Fund Odyssey Peso Bond Fund Odyssey Diversified Capital Fund Odyssey Diversified Balanced Fund Odyssey Philippine Equity Fund Odyssey Philippine High Conviction Equity Fund Odyssey Philippine Dollar Bond Fund Odyssey Asia Pacific High Dividend Equity Feeder Fund</p>
<p>All references to Subsection X410 and 4410Q</p>	<p>All references to Subsection X410 and 4410Q</p>	<p>Section 414-Q of the Manual of Regulations for Non-Bank Financial Institutions (“MORNBFI”)/ MORNBFI</p>	<p>All Odyssey Funds</p>

<p>All references to the classification of the fund based on asset class</p>	<p>Intermediate, medium-term, or long-term bond fund</p>	<p>Fixed income fund</p>	<p>Odyssey Peso Medium Term Bond Fund Odyssey Peso Bond Fund Odyssey Philippine Dollar Bond Fund</p>
<p>All references to the classification of the fund based on asset class</p>	<p>Balanced fund with n% equities</p>	<p>Multi-asset fund</p>	<p>Odyssey Diversified Capital Fund Odyssey Diversified Balanced Fund</p>
<p>All references to multi-class fund</p>	<p>All references to multi-class fund</p>	<p><DELETE> Conversion to single class fund/ regular UITF</p>	<p>Odyssey Peso Medium Term Bond Fund Odyssey Peso Bond Fund Odyssey Philippine Dollar Bond Fund</p>

<p>ARTICLE V: REDEMPTION OF UNITS OF PARTICIPATION IN THE FUND</p>	<p>The Trustee may not allow on one single Business Day, the redemption of more than ten per cent (10%) of the value of the total number of Units outstanding at the start of the day. The Trustee shall be able to defer any request for redemption in whole or in part so that the ten per cent (10%) level is not exceeded.</p>	<p><DELETED></p>	<p>All Odyssey Funds</p>
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<p style="text-align: center;">ARTICLE X: INVESTMENT POWERS AND RIGHTS OF THE TRUSTEE</p>		<p><NEW> [n]) Hold legal title over the assets comprising the Fund for the benefit of the Participants; [n]) Hold, place, invest and reinvest the Fund with full discretionary powers, and without distinction, as to principal and income in instruments stipulated in Article XI and in such investments it may deem sound and appropriate, subject only to the limitations, investment objectives, and policies of the Fund as stated in the Article II, Article XI, and Annex A; [n]) Deposit in any bank or financial institution, including the parent and/or affiliate bank/s of the Trustee, a portion of the Fund, subject to the requirement of Section 414-Q of the Manual of Regulations for Non-Bank Financial Institutions ("MORBNFI"). [n]) Hire and compensate legal counsel/s, certified public accountant/s and other specialist/s in connection with the administration and management of the Fund and the protection or advancement of its legal and other interests; [n]) Adopt an external or internal risk management and hedging strategy and a more definitive policy guideline based on generally accepted risk management principles, and duly approved by the Board of Directors of the Trustee; [n]) Set the minimum amounts or number of units required for purchases or redemptions by a Participant of the Fund as defined in the Appendix [n]) Set the admission and redemption cut-off time as defined in the Appendix [n]) Collect from the Fund trust fees as defined in the Appendix [n]) Temporarily suspend trading, calculation of the NAV/NAVPU of the Fund, as well as participation to and redemption from the Fund as further defined in Article 8.6.</p>	<p>All Odyssey Funds</p>
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	<p>[n]) The combined exposure of the Fund to any entity or issuer and its related parties shall not exceed fifteen per cent (15%) of the market value of the Fund; Provided, That a UIT Fund invested, partially or substantially, in exchange traded equity securities shall be subject to the fifteen percent (15%) exposure limit to a single entity/issuer; Provide further, That, in case of an exchange traded equity security which is included in an index and tracked by the UIT Fund, the exposure of the UIT Fund to a single entity shall be the actual benchmark weighting of the issuer or fifteen percent (15%), whichever is higher. This limitation shall not apply to non-risk assets as defined by the BSP.</p>	<p>Xxx [n]) The combined exposure of the Fund to any entity and its related parties shall not exceed fifteen percent (15%) of the market value of the Fund. The limitation shall not apply to non-risk assets as defined by the BSP.</p>	
<p>ARTICLE XI: INVESTMENTS OF THE FUND</p>	<p>[n1]. Bank deposits; [n2]. Such other tradeable investments outlets/ categories as may be approved by the relevant authority and allowed by the BSP.</p>	<p>[n1]. Money market instruments; [n2]. Deposit products; [n3]. Such other investments suitable to the nature, classification, and strategy of the Fund, as allowed by prevailing regulations.</p>	<p>All Odyssey Funds</p>

<p>ARTICLE XI: INVESTMENTS OF THE FUND</p>	<p>The Trustee may use financial derivative instruments to hedge market risk exposures of the existing investments of the Fund provided that it is in accordance with existing BSP hedging guidelines as well as the risk management and hedging policy duly approved by the Board of Directors of the Trustee and disclosed to the Participants.</p>	<p>The Fund may avail itself of instruments solely for the purpose of hedging risk exposures of the existing investments of the Fund. Further, the use of financial derivatives must be in accordance with other existing BSP guidelines, as well as the Trustee's risk management and hedging policies duly approved by the Board of Directors of the Trustee, and disclosed to the Participants.</p>	<p>Odyssey Peso Medium Term Bond Fund Odyssey Peso Bond Fund Odyssey Diversified Capital Fund Odyssey Diversified Balanced Fund Odyssey Philippine Equity Fund Odyssey Philippine High Conviction Equity Fund Odyssey Philippine Dollar Bond Fund</p>
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<p>ARTICLE XI: INVESTMENTS OF THE FUND</p>	<p>The Trustee may use financial derivative instruments for efficient portfolio management (EPM), provided that it is in accordance with existing BSP hedging guidelines, as well as the risk management and hedging policy duly approved by the Board of Directors of the Trustee and disclosed to the Participants.</p>	<p>The Fund may avail itself of instruments solely for the purpose of hedging risk exposures of the existing investments of the Fund while the Target Fund/s may avail itself of instruments for efficient portfolio management (EPM), provided, that the financial derivatives shall not be extensively or primarily used as an investment strategy of the Target Fund and that the risk level of the Target Fund remain consistent with the objective and risk profile of the Fund. Further, the use of financial derivatives must be in accordance with other existing BSP guidelines, as well as the Trustee’s risk management and hedging policies duly approved by the Board of Directors of the Trustee, and disclosed to the Participants.</p>	<p>Odyssey Asia Pacific High Dividend Equity Feeder Fund</p>
<p>ARTICLE XII: LIABILITY CLAUSE OF THE TRUSTEE</p>	<p>12.[n] THE TRUSTEE DOES NOT AND SHALL NOT GUARANTEE A FIXED RATE OF RETURN OR INCOME TO THE PARTICIPANTS. LOSSES, IF ANY, SHALL BE FOR THE ACCOUNT AND RISK OF THE PARTICIPANTS. 12.[n] THE FUND AND PARTICIPATIONS THEREIN ARE NOT DEPOSITS AND, THEREFORE, ARE NOT GOVERNED OR INSURED BY THE PHILIPPINE DEPOSIT INSURANCE CORPORATION (PDIC). ANY INCOME OR LOSS (WHETHER REALIZED OR UNREALIZED) WILL IMPACT THE NAVPU AND SHALL BE FOR THE ACCOUNT OF THE PARTICIPANTS.</p>	<p><NEW> 12.[n] Save that attributable to the Trustee’s fraud, willful default, bad faith or gross negligence, the Trustee shall not be liable for any loss or depreciation in the value of the Fund or in the value of the Trustor’s participation in the Fund. The Trustee shall not be liable for any act or omission where such action or inaction, in the good faith judgment of the Trustee, was then necessary, reasonable or appropriate for the proper and advantageous administration and management of the Fund. xxx 12.[n] The Trustee does not and shall not guarantee a fixed rate of return or income to the participants. Losses, if any, shall be for the account and risk of the participants. Historical performance, when presented, is purely for reference purposes and is not a guarantee of similar future results. 12.[n] Non-Coverage by PDIC –</p>	<p>All Odyssey Funds</p>

		<p>Participation in the Fund creates a trust and not a deposit account. As such, the participation in the Fund is not covered by the Philippine Deposit Insurance Corporation (PDIC). Any income or loss of the Fund (whether realized or unrealized) will impact on the NAVPU and shall be for the account and risk of the Participant.</p>	
<p>ARTICLE XIII: RIGHTS OF PARTICIPANTS</p>		<p><NEW></p> <p>The Risk Disclosure Statement may be found in the Annex B and is deemed incorporated in this Declaration of Trust/Plan Rules.</p>	<p>All Odyssey Funds</p>
<p>ARTICLE XVI: TERMINATION OF THE PLAN</p>	<p>This Plan may be terminated by a resolution of the Board of Directors of the Trustee when, in the sole judgment of the Trustee, continued operation thereof is no longer viable or by reason of a change in the Trustee's business strategy. The resolution shall specify the effective date of such termination. A copy of the resolution shall be submitted to the appropriate department of the Bangko Sentral ng Pilipinas. At the discretion of the Trustee's Board of Directors, it may engage the services of a reputable accounting firm to look into the books and record of the Fund maintained by the Trustee and to certify to</p>	<p>This Plan may be terminated by a resolution of the Board of Directors of the Trustee when, in the sole judgment of the Trustee, continued operation thereof is no longer viable or by reason of a change in the Trustee's business strategy. The resolution shall specify the effective date of such termination. A copy of the resolution shall be submitted to the appropriate department of the BSP for information. At the discretion of the Trustee's Board of Directors, it may engage the services of a reputable accounting firm to look into the books and record of the Fund maintained by the Trustee and to certify to the financial</p>	<p>All Odyssey Funds</p>

	<p>the financial condition of the Fund. Upon approval of the termination of the Plan, the Trustee shall notify the Trustors accordingly.</p> <p>Following the approval of the termination of the Plan but at least thirty (30) business days prior to the actual termination of the Fund, the Trustee shall provide notice of the termination of the Fund to the remaining participants. Such notice may be made by the Trustee by way of direct written notice to each participant or through the posting of notices in the premises of the Head Office and Branches of the Trustee. Upon termination, the trustee shall prepare a financial statement of the Fund which shall be made the basis for distribution to the participating Trustors.</p>	<p>condition of the Fund. Upon approval of the termination of the Plan, the Trustee shall notify the Trustors accordingly.</p> <p>Following the approval of the termination of the Plan but at least thirty (30) business days prior to the actual termination of the Fund, the Trustee shall provide notice of the termination of the Fund to the remaining participants. Such notice may be made by the Trustee by way of direct written notice to each participant, publication of announcement in the Trustee's own website, posting of notices in the premises of the Trustee, or posting/sending of notices in the approved platforms of all duly accredited distribution channels. Upon termination, the Trustee shall prepare a financial statement of the Fund which shall be made the basis of distribution to the Participants.</p>	
<p>ARTICLE XVIII: AMENDMENTS TO THE PLAN</p>	<p>This Declaration of Trust / Plan Rules may be amended from time to time by resolution of the Board of Directors of the Trustee: Provided, however, That participants in the fund shall be immediately notified of such amendments and participants who are not in conformity with the amendments made shall be allowed to redeem their participations within thirty (30) calendar days after the amendments are approved by the board or such longer period as may be fixed by the Trustee: Provided, further, That amendments to the Plan may be allowed subject to notification to the BSP and continuing compliance of the trust entity with the prudential criteria prescribed under Subsec. 41101Q.2 of the Manual of Regulations for Non-Bank Financial Institutions. For this purpose, the trustee shall submit the documentary requirements to the appropriate supervising department of the BSP, within</p>	<p>This Declaration of Trust / Plan Rules may be amended from time to time by resolution of the Board of Directors of the Trustee: Provided, however, that Participants in the Fund shall be immediately notified of such amendments and participants who are not in conformity with the amendments made shall be allowed to redeem their participations within thirty (30) calendar days after the amendments are approved, or such longer period as may be fixed by the Trustee: Provided further that amendments to the Declaration of Trust/ Plan Rules may be allowed subject to notification to the BSP and continuing compliance of the Trustee with the prudential criteria prescribed under Section 111-T of the MORNBF1.</p>	<p>All Odyssey Funds</p>

	ten (10) business days from the approval of the amendments by the Board of Directors of the Trustee.		
Annex A Qualified Participants	No beneficial owner shall hold more than 10% of the Fund. Any investor who owns more than 10% shall be asked to redeem the amount (or its equivalent number of units) in excess of 10% within thirty (30) calendar days. Failure to do so will be subject to anti-money laundering (AML) reporting requirements in the jurisdiction of the Target Fund. The 10% ownership limit shall commence after one (1) year from the Fund's inception date.	The Trustee undertakes to perform appropriate screening checks on all underlying investors. In the event any underlying investor holds 10% or more of the value of the Fund, the Trustee shall have the right to provide information of the underlying investor to its counterparties and regulators. Where it is deemed that the investment in the Fund by such underlying investor violates any applicable laws regulations, or internal policies and guidelines, the Trustee shall procure redemption of the participating units on behalf of such underlying investor.	Odyssey Asia Pacific High Dividend Equity Feeder Fund
Appendix Fees and Expenses/ Explanation of FeesFor purchase and/or sale of the units of the Target Fund, including in the case of switching of the Target Fund, expenses such as but not limited to brokerage commission, early withdrawal charges, switching fees, sales load, or any other transaction costs payable to third party/ies shall be borne by the Fund. Such fees as well as fees and expenses charged by the Target Fund/s shall be reflected in every NAV computation of the Fund. Any changes to these expenses charged to the Target Fund shall reflect in the returns of the Target Fund.	...The Participant shall directly be facing the following fees and expenses for his investment in the Fund on a pro-rata basis: 1. Trust fee of [x%] p.a. as above 2. External Audit Fee, Custody Fee, and other expenses as disclosed in the KIIDS The Participant shall indirectly be facing fees and expenses from the Target Fund for his investment in the Fund on a pro-rata basis: 1.Target Fund's estimated expense ratio of [x%] as of [date]. The fees and expenses of the Target Fund	Odyssey Asia Pacific High Dividend Equity Feeder Fund

	<p>The Participant shall indirectly be facing fees and charges from the Target Fund for his investment in the Fund on a pro-rata basis. The fees and expenses of the Target Fund are listed in Section B of the Target Fund Specifications.</p> <p>Additional information on the Target Fund such as the Target Fund's Investment Manager, Investment Objectives, Historical Performance, Total Expense Ratio, among others, can be found in its Prospectus and Fund Fact Sheet.</p> <p>The Target Fund's Total Expense Ratio (TER) as of [date] is [rate].</p> <p>All rebates, waiver, and/or commissions collected by the Fund from the Target Fund/s shall redound back to the Fund.</p>	<p>are further detailed in Section B of the Target Fund Specifications.</p> <p>DUE TO FEEDER FUND STRUCTURE OR LAYERED INVESTMENT STRUCTURE OF THE FUND, PARTICIPANTS MAY BE SUBJECTED TO HIGHER FEES WITH THE ADDITION OF FEES AND EXPENSES IMPOSED BY THE TARGET FUND. PARTICIPANTS ARE ADVISED TO CONSIDER THESE FEES AND EXPENSES BEFORE INVESTING.</p> <p>For purchase and/or sale of the units of the Target Fund, including in the case of switching of the Target Fund, expenses such as but not limited to brokerage commission, early withdrawal charges, switching fees, sales load, or any other transaction costs payable to third party/ies shall be borne by the Fund. Such fees as well as fees and expenses charged by the Target Fund/s shall be reflected in every NAV computation of the Fund.</p> <p>Any changes to these expenses charged to the Target Fund shall reflect in the returns of the Target Fund.</p> <p>All rebates, waiver, and/or commissions collected by the Fund from the Target Fund/s shall redound back to the Fund.</p> <p>Additional information on the Target Fund such as the Target Fund's Investment Manager, Investment Objectives, Historical Performance, Total Expense Ratio, among others, can be found in its Prospectus and Fund Fact Sheet.</p>	
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<p>Annex A Redemption Notice Period</p>	<p>The participant in the Fund may redeem its participation on any banking valuation day provided that prior notice of redemption, in any form acceptable to the Trustee is acknowledged/ received by the Trustee within 2 banking business days. Requests for redemption shall be dealt with by the Trustee in chronological order according to the day that notice is received.</p>	<p>The participant of the Fund may redeem its participation on any valuation day. Request for redemption, subject to the cut-off time shall be dealt with by the Trustee in chronological order according to the day that notice is received. On the next business day after the redemption, a Transaction Advice shall be sent to the Participant. However, the Trustee reserves the right to require from the Trustor/s a five (5) business day advanced written notice of redemption from the Fund. This required notice may be shortened or extended at the sole discretion of the Trustee depending on the liquidity position of the Fund and the frequency and volume of requests for redemption received by the Trustee at any given time. The Trustee shall communicate these by way of direct written correspondence to each participant, publication of announcement in the Trustee's own website, posting of notices in the premises of the Trustee, or posting/sending of notices in the approved platforms of all duly accredited distribution channels, not shorter than three (3) business days before any change is implemented.</p>	<p>All Odyssey Funds</p>
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