

BPI INVESTMENT FUND ACCOUNT OPENING TERMS AND CONDITIONS

PART I. DEFINITION OF TERMS

The following shall have the meaning indicated below unless the context otherwise requires:

- **AGREEMENT** means the Omnibus Agreement, including the Participating Trust Agreement for Unit Investment Trust Funds and other terms and conditions for Mutual Funds, bearing the terms and conditions of the investment.
- **CERTIFIED MARKETING PERSONNEL** means a natural person who is authorized and/or accredited to sell Unit Investment Trust Funds and/or Mutual Funds following the qualification requirements set by prevailing laws, rules, and regulations. Said personnel include BPI employees authorized to cross-sell and/or distribute the Funds.
- **DISTRIBUTOR** means a party engaged by the Mutual Fund Company and/or the Trustee/Manager to offer Funds to existing and prospective investors. The engagement with the Distributor is aligned with the cross-selling framework and third-party distribution model for Unit Investment Trust Funds, and the distribution arrangement for Mutual Funds. For purposes of these Terms and Conditions, DISTRIBUTOR shall refer to:
 - BPI Investments, Inc. (BII) is the principal distributor of Mutual Fund shares or units; and
 - Bank of the Philippine Islands (BPI) and its Certified Marketing Personnel are authorized sub-distributors of Mutual Funds, and BPI is the cross-selling bank of Unit Investment Trust Funds.
- **FUND** means any of the following BPI investment funds depending on the type of investment availed:
 - **UITF** means a Unit Investment Trust Fund established and managed by BPI Wealth – A Trust Corporation and regulated by the Bangko Sentral ng Pilipinas (BSP). It is a medium through which investible funds are pooled together for collective investment.
 - **MUTUAL FUND** or **MF** means a Mutual Fund Company that pools the funds of individuals and institutional investors to form a massive asset base which is entrusted to a full-time professional Fund Manager licensed by the Securities and Exchange Commission (SEC) as Investment Company Adviser, such as BPI Wealth – A Trust Corporation, who develops and maintains a diversified portfolio of security investments. A Mutual Fund Company is regulated by the SEC.
- **INVESTMENT ACCOUNT** means the BPI investment account identifier or portfolio that can hold the client's investments in one or more Funds.
- **PLAN** means a written document containing the rules and regulations governing the establishment, administration, and maintenance of a relevant Fund. This can be in the form of a Declaration of Trust/Plan Rules or Trust Deed for UITFs or Prospectus for Mutual Funds.
- **SETTLEMENT ACCOUNT** means the BPI deposit account nominated by the Trustor/Investor to be debited/credited to service investment transactions.

- **TRUSTEE/MANAGER** means BPI Asset Management and Trust Corporation, *doing business under the trade name and style of BPI Wealth – A Trust Corporation*, or “BPI Wealth” in its capacity as Trustee and/or Manager of a UITF and/or as Investment Company Adviser of a Mutual Fund; provided that, for ABF Philippines Bond Index Fund (ABF PBIF), BPI Wealth acts as Manager and Hong Kong and Shanghai Banking Corporation Limited (HSBC) as Trustee.
- **TRUSTOR/INVESTOR** means the accountholder named in the Account Opening Form of the Fund.
 - **PRIMARY TRUSTOR/INVESTOR** means the accountholder whose Client Suitability Assessment and Risk Disclosure Statement shall be the basis of the applicable profiling of the Investment Account. The Primary Trustor/Investor shall also primarily receive correspondences related to the account such as reports, product announcements, electronic transaction advices, and important notices, among others.
 - **CO-TRUSTOR/CO-INVESTOR** means a secondary individual accountholder.

PART II. RISK DISCLOSURE STATEMENT

Prior to making an investment, BPI Wealth / BII / BPI hereby informs you of the nature of investments and the inherent risks involved in investing. As investments generally carry different degrees of risks, it is necessary that before making any investment, you should have:

- Fully understood the nature of the investment and the extent of your exposure to risks;
- Read this Risk Disclosure Statement completely; and
- Independently determined that the investment is appropriate for you.

We wish to highlight that investment funds, such as UITFs and Mutual Funds, are likewise subject to risks. Their value may decline or appreciate depending on the fund’s Net Asset Value per Unit/Share (“NAVPU/NAVPS”) which may fluctuate daily. The NAVPU/NAVPS is computed by dividing the Net Asset Value (“NAV”) of the investment fund by the number of its outstanding shares/units. The NAV is derived from the summation of the market value of the underlying securities of the investment fund plus accrued interest income less liabilities and qualified expenses. It is understood that investment funds, trust, investment management, and other fiduciary accounts are not deposit products and are not covered by the Philippine Deposit Insurance Corporation (“PDIC”).

INVESTMENT IN SECURITIES DOES NOT PROVIDE GUARANTEED RETURNS. THEIR VALUE MAY DECLINE OR APPRECIATE DEPENDING ON PREVAILING MARKET CIRCUMSTANCES. EVEN FOR INVESTMENT FUNDS THAT ARE INVESTED IN GOVERNMENT SECURITIES AND HIGH-GRADE PRIME INVESTMENT OUTLETS, THE PRINCIPAL AND EARNINGS FROM SUCH INVESTMENTS CAN BE LOST IN WHOLE OR IN PART WHEN THE NAVPU/NAVPS AT THE TIME OF REDEMPTION IS LOWER THAN THE NAVPU/NAVPS AT THE TIME OF PARTICIPATION. GAINS FROM THE INVESTMENT IS REALIZED WHEN THE NAVPU/NAVPS AT THE TIME OF REDEMPTION IS HIGHER THAN THE NAVPU/NAVPS AT THE TIME OF PARTICIPATION.

Enumerated and defined below are the various risks to which you are normally exposed when investing, depending on the type of underlying securities lodged in your investment portfolio (hereinafter, “Portfolio”). Unit Investment Trust Funds and Mutual Funds (hereinafter, “Investment Fund” or “Investment Funds”) are likewise subject to these risks.

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.

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. In this regard, the NAVPU/NAVPS of investment funds invested in fixed income instruments may also adjust and decline when there is a rise in interest rates.

Market/Price Risk

This is the possibility for an investor to experience losses due to changes in market prices of securities (e.g., bonds and equities). It is the exposure to the uncertain market value of a Portfolio/Fund due to price fluctuations.

It is the risk of the Portfolio/Fund 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, the value of a Portfolio/Fund 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 a Portfolio/Fund may be difficult or impossible to sell at a particular time which may prevent the redemption or withdrawal of the investment. 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 on a counterparty (a party with which BPI Wealth trades/transacts) defaulting on a contract to deliver its obligation either in cash or securities.

This is the risk of losing value in a Portfolio/Fund 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 a Portfolio/Fund happens because the default/failure would make the price of the security go down and may make the security difficult to sell.

Reinvestment Risk

This is the risk associated with the possibility of having lower returns when maturing funds or interest earnings of a Portfolio/Fund 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, there is the risk of not being able to find good or better alternative investment outlets as some of the securities in a Portfolio/Fund matures.

In case of a foreign-currency denominated Portfolio/Fund or a peso-denominated investment Portfolio/Fund that is allowed to invest in securities denominated in currencies other than its base currency, the Portfolio/Fund 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 a Portfolio/Fund to currency fluctuations when the value of investments in securities denominated in currencies other than the base currency of a Portfolio/Fund depreciates. Conversely, it is the risk of a Portfolio/Fund to lose value when its base currency appreciates. Specifically for Funds invested in foreign-currency denominated securities, their NAVPU/NAVPS may decrease to incur loss 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.

Index-Tracking Risk

Specifically for index-tracker investment funds, this is the risk that the fund does not match or achieve a high degree of correlation with the return of an index because of operating and other fund-management related expenses.

Other Risks

A Portfolio/Fund 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 Wealth. These transactions may include parent/affiliate-bank deposits; purchase of own-institution or affiliate obligations (stocks, mortgages); 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.

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.

PART III. OMNIBUS AGREEMENT

I/We (the “TRUSTOR/INVESTOR”), through this Omnibus Agreement (the “AGREEMENT”), hereby participate in the Unit Investment Trust Funds and/or Mutual Funds (each, a “FUND” and collectively, the “FUNDS”), managed by BPI Asset Management and Trust Corporation, doing business under the trade name and style of BPI Wealth – A Trust Corporation, (“BPI WEALTH” or the “TRUSTEE/MANAGER”), 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 WEALTH as trustee/manager. For ABF Philippines Bond Index Fund (“ABF PBIF”), a Unit Investment Trust Fund likewise constituted by BPI WEALTH, it is acknowledged that Hong Kong and Shanghai Banking Corporation Limited (“HSBC”) has agreed to act as trustee by virtue of the relevant Trust Deed.

It is understood that upon signing of the AGREEMENT, the TRUSTOR/INVESTOR undertakes to consider this AGREEMENT as the uniform/consolidated arrangement which shall govern all types of FUNDS managed by the TRUSTEE/MANAGER.

In case the TRUSTOR/INVESTOR decides to subsequently subscribe to any FUND managed by the TRUSTEE/MANAGER, the terms and conditions of this AGREEMENT shall prevail. This AGREEMENT shall govern all FUNDS managed by the TRUSTEE/MANAGER, and the TRUSTOR/INVESTOR's participation therein, now existing or which may hereinafter be obtained.

It is expressly understood and agreed that this AGREEMENT is subject to the Rules and Regulations of the relevant FUND (the "PLAN"). This AGREEMENT does not, and neither does it purport to, amend or modify the PLAN to which the investment pertains, which the TRUSTOR/INVESTOR hereby acknowledges to have read and fully understood and confirms his acceptance and agreement to all the terms and conditions contained therein.

Without limiting the generality of the foregoing, the TRUSTOR/INVESTOR fully agrees to the following:

PART A. GENERAL PROVISIONS

1. AUTHORITIES OF THE PARTIES

TRUSTEE/MANAGER – The TRUSTEE/MANAGER 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 and such other policies that the TRUSTEE/MANAGER 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 PLAN.

For ABF PBIF, the TRUSTOR/INVESTOR hereby confirms the power and authorities of BPI WEALTH 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/INVESTOR. The TRUSTOR/INVESTOR acknowledges that the MANAGER and HSBC shall at all times comply with the relevant Bangko Sentral ng Pilipinas ("BSP") rules and regulations, save to the extent waived by BSP, as if the same were set out in the PLAN 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, which shall be in accordance with the laws, rules, and regulations governing the FUND. A performance review of the FUND shall be prepared on a quarterly basis.

3. CLIENT SUITABILITY – Prior to the acceptance of participation, the TRUSTOR/INVESTOR shall undergo a Client Suitability Assessment, using a document referred to as such, which shall be acknowledged and signed by the TRUSTOR/INVESTOR. For investments in the FUND, the TRUSTOR/INVESTOR confirms that he has read and understood the general features of the FUND as contained in the PLAN, with risk classification corresponding to his risk profile, and has made an informed decision to invest or consider future investments in the FUND.

4. DISCLOSURE OF RISK – Prior to the acceptance of participation, the TRUSTOR/INVESTOR shall have completely read, understood and acknowledged the Risk Disclosure Statement, posted at the TRUSTEE/MANAGER's website and/or the Mutual Fund Company's website and/or attached hereto, and deemed incorporated in this AGREEMENT, to signify that he is aware of the different risks involved when investing in the FUND. The TRUSTOR/INVESTOR may clarify the Risk Disclosure Statement with the TRUSTEE/MANAGER and/or the DISTRIBUTOR.

5. JOINT TRUSTOR/INVESTOR ACCOUNTS – Designation of a joint account as an “AND” account shall be made by all the holders of the joint account who shall, and agree to, be co-trustors/co-investors. The operation of and redemption of the FUND under such joint account must be signed or authorized by all the co-trustors/co-investors. In case of “OR” accounts, it is agreed that any one of the co-trustors/co-investors is authorized to operate the FUND, including any redemption.

The TRUSTOR/INVESTOR declares, for each transaction, under the penalties of perjury that his co-trustor/co-investor is still living. The TRUSTOR/INVESTOR also declares that this AGREEMENT, and each transaction, is made with the full knowledge and consent of his co-trustor/co-investor.

The TRUSTOR/INVESTOR hereby agrees that in case where there are two (2) or more individual trustors/investors, the risk profile of the PRIMARY TRUSTOR/INVESTOR 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/INVESTOR shall be binding on all the other trustors/investors.

6. MANNER OF PARTICIPATION – Every transaction of a TRUSTOR/INVESTOR shall be made through the purchase of shares of stocks/units of participation, where shares of stocks are purchased in whole numbers, arrived at by dividing the transaction amount by the applicable Net Asset Value per Share (the “NAVPS”) or the applicable Net Asset Value per unit (the “NAVPU”). New contributions to the FUND shall serve to increase the FUND’s total outstanding shares/units. Conversely, any redemption out of the FUND serves to decrease the FUND’s total outstanding shares/units. A TRUSTOR/INVESTOR only has an undivided interest in the FUND in proportion to his holdings.

7. SETTLEMENT ACCOUNT – Every INVESTMENT ACCOUNT shall have a designated current or savings account of the same currency as the FUND (the “SETTLEMENT ACCOUNT”), which the amount of the contribution to be made shall be debited and the proceeds of redemption shall be credited. The SETTLEMENT ACCOUNT may be opened with the Bank of the Philippine Islands (“BPI”) and shall be owned by, and in the name of, at least one of the TRUSTORS/INVESTORS of the INVESTMENT ACCOUNT.

The TRUSTOR/INVESTOR hereby represents and warrants that all the accountholders of the SETTLEMENT ACCOUNT are aware of, and have consented to, the nomination of the said current or savings account as the SETTLEMENT ACCOUNT. The TRUSTOR/INVESTOR acknowledges understands, accepts, and is fully aware of, the risks involved in, and the consequences and implications of, nominating the SETTLEMENT ACCOUNT, which may not necessarily bear the same accountholders as the INVESTMENT ACCOUNT, and where all contributions/subscriptions shall be debited and where all proceeds from withdrawals/redemptions will be credited, such as but not limited to those arising from, or in connection with, the nature, features, and operational aspects of maintaining and operating joint deposit accounts.

As and when necessary, required or applicable, the TRUSTOR/INVESTOR hereby waives all his rights under existing privacy and confidentiality laws on bank deposits, more particularly the nominated SETTLEMENT ACCOUNT, insofar as the operation of the INVESTMENT ACCOUNT is concerned.

8. MANNER OF ADMISSION/CONTRIBUTION – Participation in the FUND shall be allowed on the basis of the Net Asset Value (“NAV”) of each participation share/unit, net of applicable sales load, and shall not be less than the Minimum Participation Amount as indicated in the PLAN. The TRUSTOR/INVESTOR’s investment in the FUND shall be expressed in terms of number of shares of stock/units of participation as appearing in the TRUSTOR/INVESTOR’s Confirmation of Participation/Transaction Advice.

The TRUSTOR/INVESTOR hereby authorizes the TRUSTEE/MANAGER and/or the DISTRIBUTOR to cause the debiting and/or crediting of his SETTLEMENT ACCOUNT as needed to service his FUND transactions. Settlement of contributions shall be in accordance with what is indicated in the PLAN of the FUND. For the effective and efficient management of the FUND, the TRUSTEE/MANAGER has set, and

has the option to change from time to time, the minimum amount for initial and additional contributions into the FUND as stated in the PLAN and/or in accordance with applicable laws, rules, and regulations. Subsequent contributions of the TRUSTOR/INVESTOR in the FUND are subject to a Minimum Additional Participation Amount as indicated in the PLAN and/or in accordance with applicable laws, rules, and regulations, and shall result to the TRUSTOR/INVESTOR's additional proportionate interest in the FUND. The TRUSTOR/INVESTOR agrees that the changes thereof shall be subject to prevailing laws, rules, and regulations and/or the internal guidelines of the TRUSTEE/MANAGER and/or the DISTRIBUTOR.

9. MANNER OF REDEMPTION – Redemption from the FUND shall be computed on the basis of the applicable NAVPS/NAVPU on the day the redemption is effected. Redemptions from the FUND shall result in the reduction of the TRUSTOR/INVESTOR's proportionate interest in the FUND. Such reductions shall be expressed in shares/units based on the NAVPS/NAVPU. For Mutual Funds, proceeds of the redemption, net of any applicable redemption fee, shall be paid out not later than seven (7) business days from the date of receipt of the TRUSTOR/INVESTOR instruction by the MANAGER.

For the effective management of the FUND, the TRUSTEE/MANAGER has set, and has the option to change from time to time, the minimum amount for partial redemptions, the minimum holding period (and applicable redemption fee), and the required minimum maintaining balance in the FUND as stated in the PLAN and/or in accordance with applicable laws, rules, and regulations. Should a redemption result to the investment in the FUND falling below the required minimum maintaining balance, the TRUSTEE/MANAGER and/or the DISTRIBUTOR shall automatically close the account without need of prior notification to the TRUSTOR/INVESTOR, in which case, the entire balance of the FUND shall be paid through credit to the SETTLEMENT ACCOUNT or by check, as may be applicable, based on the applicable NAVPS/NAVPU for the day multiplied by the number of remaining holdings. Settlement of redemptions shall be in accordance with what is stated in the PLAN and/or in accordance with applicable laws, rules, and regulations. The TRUSTOR/INVESTOR agrees that the changes thereof shall be subject to prevailing laws, rules, and regulations and/or the TRUSTEE/MANAGER's and/or the DISTRIBUTOR's internal guidelines.

The TRUSTEE/MANAGER and/or the DISTRIBUTOR reserves the right to require from the TRUSTOR/INVESTOR that written notice of redemption from the FUND be delivered in advance within the number of days specified in the PLAN. 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/INVESTOR or through the publication of announcement in the TRUSTEE/MANAGER's own website and/or the FUND's own website, posting of notices in the premises of the Head Office of the TRUSTEE/MANAGER, or posting/sending of notices in the approved platforms of all duly accredited distribution channels at least three (3) business days before the implementation of such requirement.

The TRUSTEE/MANAGER also reserves the right to impose such other requirements or restrictions applicable to any redemption from the FUND depending on market conditions and as circumstances shall necessitate, for the preservation and/or benefit of the FUND and the investors.

10. EVIDENCE OF PARTICIPATION – Contributions of the TRUSTOR/INVESTOR into the FUND shall be evidenced by a separate Transaction Advice issued by the TRUSTEE/MANAGER or the FUND through the MANAGER or the DISTRIBUTOR for this purpose. The TRUSTEE/MANAGER and/or the DISTRIBUTOR reserves the right to require prior endorsement or 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/INVESTOR should submit evidence that the SETTLEMENT ACCOUNT was not credited.

11. COMMUNICATIONS AND NOTICES – All communications and notices from the TRUSTEE/MANAGER and/or the DISTRIBUTOR shall be in writing and delivered using the TRUSTOR/INVESTOR's address or

contact details appearing in the records of, or permissible information made available to, the TRUSTEE/MANAGER and/or the DISTRIBUTOR, unless a written notice of change of address or contact details is received by the TRUSTEE/MANAGER and/or the DISTRIBUTOR five (5) business days prior to the delivery of any communication or notice to the TRUSTOR/INVESTOR by the TRUSTEE/MANAGER and/or the DISTRIBUTOR. All communication and notices from the TRUSTEE/MANAGER and/or the DISTRIBUTOR shall be deemed to have been duly received by the TRUSTOR/INVESTOR on (a) the date of receipt if delivered personally; (b) the date that is ten (10) business days after the date of posting, if transmitted by mail, or five (5) business days after delivery to the courier; (c) upon sending or transmission, if transmitted by facsimile, mail or other mode of electronic transmission; (d) the date of publication, if published in a newspaper of general circulation; and in either case, whichever shall first occur as applicable. It is further agreed that all communications sent to the TRUSTOR/INVESTOR shall be conclusive as to their correctness in the absence of any written objection received by the TRUSTEE/MANAGER and/or the DISTRIBUTOR within twenty-four (24) hours from receipt thereof.

The electronic transmission of any document or communication cannot be guaranteed to be secure or virus or error-free or that a document or attachment that is electronically transmitted could not be intercepted, corrupted, lost, destroyed, delayed, incomplete or adversely affected or unsafe to use. The TRUSTOR/INVESTOR recognizes that systems and procedures cannot be a guarantee that transmissions will be unaffected by such hazards. However, the TRUSTOR/INVESTOR confirms (i) full acceptance of these risks, (ii) agreement to use commercially reasonable procedures to check for the most commonly known viruses before receiving documents or communication electronically, and (iii) authorizes the use of electronic communications with the TRUSTEE/MANAGER and/or the DISTRIBUTOR. The TRUSTOR/INVESTOR will be responsible for protecting its own systems and interests in relation to electronic communications sent to it, and the TRUSTEE/MANAGER and/or the DISTRIBUTOR will have no liability whatsoever to the TRUSTOR/INVESTOR on any basis, whether in contract, tort (including negligence) or otherwise, in respect of any error, damage, loss or omission arising from the interception, corruption, loss, destruction, late or incomplete arrival of the document or communication.

12. 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 rules such as the cut-off times and value dates for each type of transaction. The TRUSTOR/INVESTOR agrees that the changes thereof shall be subject to prevailing laws, rules, and regulations and/or the TRUSTEE/MANAGER's and/or the DISTRIBUTOR's internal guidelines.

13. 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 which contains the investment guidelines of the FUND.

14. DISTRIBUTION OF FUND EARNINGS – The total income of the FUND shall be allocated to the TRUSTOR/INVESTOR in proportion to the latter's share/unit holdings for each FUND. The unrealized income of each of the TRUSTOR/INVESTOR is the difference between the prevailing NAVPS/NAVPU over the average acquisition cost of the TRUSTOR/INVESTOR's shares/units, multiplied by the number of shares/units held by the TRUSTOR/INVESTOR. Actual distribution or realization of income occurs when redemption of shares/units is made to the extent of the number of shares/units redeemed. Further, the FUND may declare dividends from time to time in accordance with applicable laws, rules, and regulations.

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

16. CLIENT INSTRUCTIONS – The TRUSTOR/INVESTOR may instruct, send or give orders or directions directly to the TRUSTEE/MANAGER or through the DISTRIBUTOR, whether original written instructions,

oral or otherwise through telephone, facsimile, e-mail or through any means or medium. The TRUSTOR/INVESTOR hereby authorizes the TRUSTEE/MANAGER and/or the DISTRIBUTOR to accept, rely upon, and act on, email instructions regarding the FUND it receives from the TRUSTOR/INVESTOR using the official email addresses and contact details registered with the TRUSTEE/MANAGER and/or the DISTRIBUTOR, its parent or its affiliates. The TRUSTEE/MANAGER shall be authorized to rely and execute any such instructions from the TRUSTOR/INVESTOR to purchase or redeem shares/units based on the TRUSTEE/MANAGER's and/or the DISTRIBUTOR's internal control, procedures and policies, which it in good faith believes to be legitimate. The TRUSTOR/INVESTOR hereby expressly confirms that the TRUSTEE/MANAGER and/or the DISTRIBUTOR may use or otherwise install voice recording procedures in communicating with or when taking instructions, such as to purchase or redeem shares/units, from the TRUSTOR/INVESTOR. Any such voice record will constitute conclusive evidence of the instructions or communications so recorded.

The TRUSTOR/INVESTOR authorizes the TRUSTEE/MANAGER and/or the DISTRIBUTOR to accept, rely upon, and act on, documents signed by the TRUSTOR/INVESTOR electronically, pursuant to Republic Act No. 8792 (Electronic Commerce Act of 2000) and other similar laws or regulations. The TRUSTOR/INVESTOR agrees that his electronic signature shall constitute an original for all purposes and shall have the same legally binding force and effect as his handwritten signature.

The TRUSTOR/INVESTOR agrees to hold the TRUSTEE/MANAGER and/or the DISTRIBUTOR, free and harmless and indemnified from and against any and all liabilities, demands, actions, costs, expenses, damages, claims, losses or dispute of whatever nature or description, which may be suffered or incurred by the TRUSTEE/MANAGER and/or the DISTRIBUTOR, pursuant to, arising from, or in connection with the acceptance of, acting upon, any such instructions, whether or not in fact given by the TRUSTOR/INVESTOR, and implementation of such instructions. The TRUSTOR/INVESTOR shall defend the rights and interests of the TRUSTEE/MANAGER and/or the DISTRIBUTOR in any and all causes of action, claims, and demands including substitution of the TRUSTEE/MANAGER and/or the DISTRIBUTOR as defendant or plaintiff in any case or proceedings pursuant to, arising from, or in connection with, the acceptance of, or acting upon, any such instructions and the implementation of the instructions. The TRUSTOR/INVESTOR's indemnity obligation hereunder with respect to acts performed by the TRUSTEE/MANAGER and/or the DISTRIBUTOR in accordance with the Instructions shall survive the termination or revocation of this authorization or the AGREEMENT.

17. TAXES, EXPENSES, FEES – The TRUSTEE/MANAGER is authorized to incur and deduct from the FUND all taxes relative to the acquisition and disposition of investments and special expenses it incurs (including but not limited to audit and legal fees, documentary stamps, etc.) in the administration and management of the FUND, which special expenses are necessary to preserve or enhance the value of the FUND, provided that such special expenses shall be payable to a third party, covered by a separate contract, and disclosed to the TRUSTOR/INVESTOR.

The TRUSTEE/MANAGER and/or the DISTRIBUTOR recommends that the TRUSTOR/INVESTOR obtains independent advice on tax issues associated with investments of the FUND.

In consideration of services rendered herein, the TRUSTEE/MANAGER and/or the DISTRIBUTOR shall collect on every valuation date trust/management fee and/or distribution fees based on the TRUSTOR/INVESTOR'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. The trust/management fee and/or distribution fees for each FUND is disclosed in the Key Information and Investment Disclosure Statement ("KIIDS") of the same.

The FUND shall be entitled to collect an Early Redemption Fee based on the amount redeemed, in accordance with the PLAN.

For ABF PBIF, apart from the management fee due to BPI WEALTH, trustee fees shall likewise be collected by HSBC as trustee.

18. LIABILITY OF TRUSTEE/MANAGER – Nothing in this AGREEMENT shall be construed as a guaranty of return or income; nor does it entitle the TRUSTOR/INVESTOR to a fixed rate of return on the money invested for him in the FUND by the TRUSTEE/MANAGER and/or the DISTRIBUTOR.

It is understood that the FUND is not a deposit product and thus, is not covered by the PDIC and that losses, if any, shall be for the account of the TRUSTOR/INVESTOR.

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 or depreciation in the value of the FUND, or in the value of the FUND, or in the value of TRUSTOR/INVESTOR's shares/units, arising from any act done by TRUSTEE/MANAGER pursuant to the terms hereof, except when it is occasioned by fraud, willful default, or gross negligence of the TRUSTEE/MANAGER. The TRUSTEE/MANAGER, including its authorized representatives, shall not be liable for any act or omission where such action or inaction, in the good faith judgment of the TRUSTEE/MANAGER, was then necessary, reasonable or appropriate for the proper and advantageous administration and management of the FUND as authorized under the PLAN, this AGREEMENT, specific written authority from the TRUSTOR/INVESTOR, and all applicable laws and regulations.

In no event shall the TRUSTEE/MANAGER be responsible or liable for any failure or delay in the performance of its obligations hereunder arising out of or caused by, directly or indirectly, forces beyond its control, including, without limitation, strikes, work stoppages, accidents, acts of war or terrorism, civil or military disturbances, nuclear occurrences, natural catastrophes or acts of God, epidemics, pandemic and other public health emergencies, interruptions, loss or malfunctions of utilities, communications, systems or computer (software and hardware) services, and such other events, similar or related, stated or otherwise, which are considered force majeure, or if such performance would result in the TRUSTEE/MANAGER being in breach of any law, regulation, ordinance, rule, directive, judgment, order or decree binding on the TRUSTEE/MANAGER or its property; it being understood that the TRUSTEE/MANAGER shall use reasonable efforts to resume performance as soon as practicable under the circumstances.

With respect to the SETTLEMENT ACCOUNT, the TRUSTOR/INVESTOR agrees to hold the TRUSTEE/MANAGER, its directors, officers, employees, representatives, and agents (the "Indemnified Party"), free and harmless and indemnified from and against any and all liabilities, demands, actions, costs, expenses, damages, claims, losses or dispute of whatever nature or description, by any other person, group, entity, or third party, such as but not limited to the account holders of the deposit account nominated as SETTLEMENT ACCOUNT, their heirs, successors and assignees, which the TRUSTOR/INVESTOR may suffer or incur or that may be suffered or incurred by the Indemnified Party, pursuant to, arising from, or in connection with, any instructions relating to the SETTLEMENT ACCOUNT with respect to the INVESTMENT ACCOUNT transactions, or the designation and/or operation of the nominated deposit account as SETTLEMENT ACCOUNT. The TRUSTOR/INVESTOR further hereby expressly, irrevocably, voluntarily renders the Indemnified Party free and harmless from any loss, liability claims, rights, interest, credit, equity, causes of action of whatever nature, by any other person, group, entity, or third party, such as but not limited to the account holders of the nominated deposit account, their heirs, successors and assignees, the TRUSTOR/INVESTOR may suffer or incur and shall defend the Indemnified Party's rights and interests in any and all causes of action, claims, and demands, including substitution of the Indemnified Party as defendant or plaintiff in any case or proceedings pursuant to, arising from, or in connection with, the acceptance of, or acting upon, any such instructions relating to the SETTLEMENT ACCOUNT with respect to the INVESTMENT ACCOUNT transactions, or the designation and/or operation of the nominated deposit account as SETTLEMENT ACCOUNT.

19. AMENDMENTS TO THE AGREEMENT – This AGREEMENT shall be deemed automatically modified as and when the PLAN is amended by the TRUSTEE/MANAGER in order to comply with applicable laws, rules, and regulations and for such other purposes as may be deemed proper by the TRUSTEE/MANAGER.

For ABF PBIF, BPI WEALTH and HSBC may jointly amend the PLAN in order to comply with applicable laws, rules, and regulations and for such other purposes as may be deemed proper by both BPI WEALTH and HSBC.

The TRUSTOR/INVESTOR in the FUND shall be immediately notified through electronic mail or such other mode of communication deemed appropriate by the TRUSTEE/MANAGER and/or the DISTRIBUTOR and shall be allowed to withdraw their participation if they are not in conformity with the amendments made. Failure by the TRUSTOR/INVESTOR to notify the TRUSTEE/MANAGER and/or the DISTRIBUTOR of its intention to withdraw its participation, or its continued access of, or transaction using, the digital platforms of, or its availment of the products, services, facilities or channels of the TRUSTEE/MANAGER and/or the DISTRIBUTOR, shall be construed as acceptance by the TRUSTOR/INVESTOR of any such amendments, revisions or modifications to the AGREEMENT.

20. TERMINATION OF THE FUND – For UITFs, although the UITF is envisioned to be a going concern, it may be terminated if such termination will redound to the best interest of the investors in light of market and other conditions, provided that the same be made known to the TRUSTOR in accordance with the PLAN.

21. TERMINATION/ SUSPENSION/ USE OF INVESTMENT ACCOUNT - The TRUSTEE/MANAGER and/or the DISTRIBUTOR reserves the right to terminate the INVESTMENT ACCOUNT of the TRUSTOR/INVESTOR or suspend the TRUSTOR/INVESTOR'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/INVESTOR violates the AGREEMENT, pose a security threat, or the TRUSTOR/INVESTOR provides any information that is untrue, inaccurate, not current or incomplete, or the TRUSTOR/INVESTOR fails to submit any updated document required by the TRUSTEE/MANAGER and/or the DISTRIBUTOR, or when the INVESTMENT ACCOUNT, in the opinion of the TRUSTEE/MANAGER and/or the DISTRIBUTOR, 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/INVESTOR.

22. TERM OF AGREEMENT – This AGREEMENT shall continue and remain in force until termination of the FUND in accordance with the PLAN or with applicable laws or regulations.

23. REFERENCE DOCUMENTS – Incorporated herein by reference are the terms, conditions, rules and regulations in the PLAN, Client Suitability Assessment, Risk Disclosure Statement, and the Transaction Advice to be issued pursuant hereto. In executing this AGREEMENT, the TRUSTOR/INVESTOR represents that he has carefully read and fully understood the same documents and that he has agreed to be bound by all the terms and conditions thereof. In case of inconsistency, the provisions of the PLAN shall prevail over those of this AGREEMENT and any reference documents.

24. CLIENT UNDERTAKING – The TRUSTOR/INVESTOR agrees to abide by all internal policies and procedures of the TRUSTEE/MANAGER and/or the DISTRIBUTOR as the same may be amended, modified and supplemented from time to time.

25. COOLING-OFF PERIOD (Only for Individual Trustor/Investor) – The TRUSTOR/INVESTOR is entitled to a cooling-off period of three (3) business days (the “Cooling-Off Period”) from the date of initial participation of the TRUSTOR/INVESTOR in the applicable FUND, without penalty. Should the TRUSTOR/INVESTOR decide to avail of the Cooling-Off Period, the TRUSTOR/INVESTOR shall give the TRUSTEE/MANAGER and/or the DISTRIBUTOR a written notice to cancel within such period. As a result of the cancellation, the TRUSTOR/INVESTOR understands that such cancellation may result in a gain or loss depending on the prevailing NAVPS/NAVPU, and such marked-to-market gains or losses shall be for

the TRUSTOR/INVESTOR's account. Any reasonable amount of processing or administrative fees and transactional costs and expenses incurred, shall also be for the TRUSTOR/INVESTOR's account.

26. CLIENT COMPLAINTS – BPI WEALTH is supervised and regulated by the BSP and SEC. For any inquiry and concern relating to the services and products of BPI WEALTH, the TRUSTOR/INVESTOR may use the following contact details:

BPI Wealth – A Trust Corporation
Consumer Assistance Office
26/F Ayala Triangle Gardens Tower 2
Paseo de Roxas corner Makati Avenue, Makati City 1226 Tel. No. 889-10000
Email address: bpiwealth@bpi.com.ph

Alternatively, the TRUSTOR/INVESTOR may contact the appropriate FUND regulator. For UITFs, the BSP may be reached through consumeraffairs@bsp.gov.ph. For Mutual Funds, the SEC may be reached through <http://imessagemo.sec.gov.ph/login.php>.

PART B. CLIENT ACKNOWLEDGMENT

1. PARTICIPATION

- The TRUSTOR/INVESTOR confirms that he has read the AGREEMENT and has signified his acceptance as a party to the AGREEMENT. He further declares that he has understood the provisions of the AGREEMENT, and all necessary reference documents, and acknowledges that he is unconditionally bound by the terms and conditions set forth therein.
- The TRUSTOR/INVESTOR agrees and understands that the TRUSTEE/MANAGER and/or the DISTRIBUTOR may, from time to time, at its discretion, modify, amend or revise the terms and conditions as it may deem necessary. Said amendments, modifications, or revisions shall be binding on the TRUSTOR/INVESTOR effective on the date indicated in the notice sent to the TRUSTOR/INVESTOR by the TRUSTEE/MANAGER and/or the DISTRIBUTOR.
- The TRUSTOR/INVESTOR confirms that he gave consent to be referred to a CERTIFIED MARKETING PERSONNEL. Further, the TRUSTOR/INVESTOR hereby confirms that he is fully aware of the relevant risks inherent to the FUND he is investing in. The TRUSTOR/INVESTOR may clarify the Risk Disclosure Statement with the TRUSTEE/MANAGER, the DISTRIBUTOR, or a CERTIFIED MARKETING PERSONNEL.
- The TRUSTEE/MANAGER and/or the DISTRIBUTOR shall evaluate and approve the INVESTMENT ACCOUNT application/s prior to investing in the FUND. Furthermore, the TRUSTEE/MANAGER and/or the DISTRIBUTOR has the right not to accept INVESTMENT ACCOUNT applications for any reason it deems fit.
- The TRUSTOR/INVESTOR is aware that creation of INVESTMENT ACCOUNTS may only be processed through authorized channels including accredited digital platforms. The TRUSTEE/MANAGER and/or the DISTRIBUTOR further reserves the right to request the TRUSTOR/INVESTOR to present any additional documents or other pertinent details, and to conduct additional verifications to confirm the TRUSTOR/INVESTOR's identity.
- The TRUSTOR/INVESTOR acknowledges that this AGREEMENT is a trust/investment arrangement, NOT a deposit account or an obligation of, or guaranteed, or insured by BPI WEALTH, BII, or their parent company, BPI, or the affiliates or subsidiaries of BPI and therefore, is not insured by PDIC. Due to the nature of 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, even if invested in government securities, is for the account of the TRUSTOR/INVESTOR. As such, the TRUSTOR/INVESTOR's shares/units of participation in the FUND, when redeemed, may be worth more or worth less than his initial investment/contribution. Historical performance, when presented, is purely for reference purposes only and not a guarantee of future results. The TRUSTEE/MANAGER and/or the DISTRIBUTOR is not liable for losses, unless upon fraud, willful default, or gross negligence.

- The TRUSTOR/INVESTOR further acknowledges and confirms that no solicitation whatsoever of the investment/s has been made by the TRUSTEE/MANAGER and/or the DISTRIBUTOR in jurisdictions where the same is prohibited by law.

2. CLIENT SUITABILITY ASSESSMENT/RISK PROFILING

- The TRUSTOR/INVESTOR certifies that the responses indicated in the Client Suitability Assessment have been made directly by him. The TRUSTOR/INVESTOR likewise understands that the results of the Client Suitability Assessment shall be used by the TRUSTEE/MANAGER and/or the DISTRIBUTOR as a guide to present and recommend investment outlets through accredited digital platforms or through a CERTIFIED MARKETING PERSONNEL.
- The TRUSTOR/INVESTOR hereby agrees with the investment profile indicated in the relevant document/s and the recommendation on the investment outlet suitable to his needs given directly by the TRUSTEE/MANAGER and/or the DISTRIBUTOR through accredited digital platforms or by a CERTIFIED MARKETING PERSONNEL.
- The TRUSTOR/INVESTOR acknowledges that this is subject to re-assessment every three (3) years or such shorter period, in cases where material changes in his personal/financial circumstances or goals, in accordance with and in the light of applicable laws, rules, and regulations are noted. Should there be changes in the TRUSTOR/INVESTOR's risk profile before the re-assessment period is due, the TRUSTOR/INVESTOR agrees to give formal notice and to accomplish without delay a new Client Suitability Assessment form. It is the TRUSTOR/INVESTOR's sole responsibility to make such notification and failure to do so would be deemed a waiver of the TRUSTOR/INVESTOR's right to a new Client Suitability Assessment and his latest risk profile will be applied for succeeding investments.

The TRUSTOR/INVESTOR is aware that any previous request for a general reclassification and waiver of the Client Suitability Assessment results shall be superseded by the TRUSTOR/INVESTOR's reassessment or updating of the Client Suitability Assessment.

3. SUBSCRIPTION / REDEMPTION

- The TRUSTOR/INVESTOR agrees to be serviced by the service providers and entities engaged by the TRUSTEE/MANAGER and/or the DISTRIBUTOR to facilitate the administration and implementation of the FUND transactions and expressly consent to the processing, disclosure, access, transfer, and sharing of all information relative thereto.
- The TRUSTOR/INVESTOR understands that the net settlement amount to be debited from/credited to his SETTLEMENT ACCOUNT can be computed only upon the availability of the applicable price or NAVPS/NAVPU of the particular FUND. Further, the TRUSTOR/INVESTOR understands and agrees that orders shall be processed subject to certain preconditions (e.g., availability of sufficient balance in his SETTLEMENT ACCOUNT for subscription/payment orders, availability of shares/units in his INVESTMENT ACCOUNT for redemption orders, updated documentary

requirements of the TRUSTOR/INVESTOR or a match between the risk profile of the TRUSTOR/INVESTOR and of the FUND, etc.).

- The TRUSTOR/INVESTOR is aware that orders received and processed by the TRUSTEE/MANAGER and/or the DISTRIBUTOR after the cut-off time (Manila time – GMT +8) are considered orders for the next business day.
- The TRUSTOR/INVESTOR understands that his transaction is subject to all stipulations contained in the PLAN and the AGREEMENT.
- **The TRUSTOR/INVESTOR is also aware that the confirmation of his contributions into/redemptions from the FUND shall be evidenced by a separate transaction advice issued by the TRUSTEE/MANAGER and/or the DISTRIBUTOR. Said transaction advice shall be sent to the TRUSTOR/INVESTOR's designated mailing address or e-mail address. The TRUSTOR/INVESTOR will immediately inform the TRUSTEE/MANAGER and/or the DISTRIBUTOR in case of non-receipt of transaction advice within seven (7) business days from order date.**
- **The TRUSTOR/INVESTOR hereby understands and agrees that the SUBSCRIPTION ORDER and/or REGULAR SUBSCRIPTION PLAN ENROLLMENT in the designated forms shall be processed upon completion of the review and validation of the account opening request, fund order instructions and other related documents. Any order by the TRUSTOR/INVESTOR relevant to the FUND shall bind the TRUSTEE/MANAGER and/or the DISTRIBUTOR only upon its issuance of the transaction advice. The TRUSTEE/MANAGER and/or the DISTRIBUTOR does not warrant that any order placed by the TRUSTOR/INVESTOR can be or has been executed unless the transaction advice is issued.**

4. REGULAR SUBSCRIPTION PLAN (RSP)

- The TRUSTOR/INVESTOR understands that there is volatility in the market prices and enrollment in RSP would mean that the subsequent order will take place regardless of the movements in the market and the applicable price on the relevant order date.
- The TRUSTOR/INVESTOR is aware that the subsequent order shall be debited from his SETTLEMENT ACCOUNT at the beginning of the day, in accordance with the RSP schedule. If the scheduled order falls on a non-business day, such day on which the TRUSTEE/MANAGER and/or the DISTRIBUTOR is not open for business in Makati City, the order shall be processed the next business day.
- The TRUSTOR/INVESTOR understands and agrees that subsequent orders shall be processed subject to certain preconditions (such as those enumerated in Part B, Section 3). In case the preconditions are not satisfied, the subsequent order shall be cancelled and the TRUSTEE/MANAGER and/or the DISTRIBUTOR will not debit the SETTLEMENT ACCOUNT. the TRUSTEE/MANAGER and/or the DISTRIBUTOR shall likewise have no obligation to notify the TRUSTOR/INVESTOR of his failure to meet any of the preconditions nor will it be liable for unsuccessful subscription due to failure to meet said preconditions.
- The TRUSTOR/INVESTOR agrees to purchase at least one (1) share of stock or unit of participation, otherwise the TRUSTEE/MANAGER and/or the DISTRIBUTOR has the right to terminate this instruction without notice to the TRUSTOR/INVESTOR.

- The TRUSTOR/INVESTOR is aware that his full redemption of outstanding shares/units of an enrolled FUND prior to the end date indicated upon RSP set up, or amendments thereafter, shall terminate the RSP enrollment.
- The TRUSTOR/INVESTOR is aware that should there be no end date nominated in the TRUSTOR/INVESTOR's RSP setup in the designated form, the RSP shall be terminated after five (5) years.
- The TRUSTOR/INVESTOR is aware that the TRUSTEE/MANAGER and/or the DISTRIBUTOR reserves the right, upon prior written notice to the TRUSTOR/INVESTOR, to discontinue the RSP if the continued operation thereof is no longer viable or no longer consistent with its business strategy.

5. DIGITAL PLATFORM – By undergoing the authentication and verification processes of accredited digital platforms, the TRUSTOR/INVESTOR hereby authorizes the TRUSTEE/MANAGER and/or the DISTRIBUTOR to rely on and use the information and/or documents submitted.

6. DATA PRIVACY AND CONFIDENTIALITY- The TRUSTOR/INVESTOR agrees that in the course of providing the services contemplated under this AGREEMENT, the TRUSTEE/MANAGER and/or the DISTRIBUTOR will be collecting information (including personal information) relating to the TRUSTOR/INVESTOR.

The Data Privacy Policy, posted at the respective websites of the FUND, the TRUSTEE/MANAGER and/or the DISTRIBUTOR and are deemed incorporated herein by reference, explain how the FUND, the TRUSTEE/MANAGER and/or the DISTRIBUTOR collect, protect, use, share and store the TRUSTOR/INVESTOR's personal information.

The TRUSTOR/INVESTOR acknowledges to have read and understood the applicable Data Privacy Policy of the TRUSTEE/MANAGER and/or the DISTRIBUTOR, and the TRUSTOR/INVESTOR agrees that BPI WEALTH, BII, and BPI and/or their agents may process, obtain, collect, record, organize, store, update, modify, use, access, share and/or disclose information relating to the TRUSTOR/INVESTOR as described in said Data Privacy Statements.

The consent given herein is deemed to be the consent required under the confidentiality and data privacy laws in the Philippines or in other jurisdictions. The TRUSTOR/INVESTOR further agrees that BPI WEALTH and BII, being subsidiaries of BPI, has the option but not the obligation to rely on the TRUSTOR/INVESTOR's customer information provided to BPI in relation to the TRUSTOR/INVESTOR's account opening, maintenance and transaction requirements, and the TRUSTOR/INVESTOR agrees to notify or update BPI, BPI WEALTH, and/or BII of any change in his customer information supplied.

The TRUSTOR/INVESTOR hereby waives confidentiality in the event that the TRUSTEE/MANAGER and/or DISTRIBUTOR shall be required by government regulators to disclose information regarding the INVESTMENT ACCOUNT, this AGREEMENT and the SETTLEMENT ACCOUNT. The TRUSTOR/INVESTOR hereby releases BPI Wealth, BII, its stockholders, directors, officers, employees, and/or agents from any liability that may arise from such disclosure.

The TRUSTOR/INVESTOR further authorizes and appoints his designated BPI Relationship Manager and/or referring/servicing BPI Branch Manager to request, demand, and receive reports relating to the INVESTMENT ACCOUNT. Conversely, the TRUSTOR/INVESTOR hereby authorizes and allows the TRUSTEE/MANAGER and/or DISTRIBUTOR to accept, rely and act on the foregoing appointment and authorization, and to disclose and release the reports to the designated BPI Relationship Manager and/or referring/servicing BPI Branch Manager.

For the foregoing purposes, the TRUSTOR/INVESTOR hereby expressly gives his consent or authorization required by, and/or waive his right of confidentiality under existing laws, including but not limited to, Republic Act (RA) No. 1405 (“Secrecy of Bank Deposits”) and RA No. 8791 (“General Banking Law of 2000”), and the relevant BSP regulations, as amended in each case. The consent, authorization, and waiver given herein is deemed to be the consent, authorization, and waiver required under the laws in the Philippines.

7. TAXATION - The TRUSTOR/INVESTOR is aware that any transaction may be treated as a taxable event by the government. For this purpose, the TRUSTOR/INVESTOR agrees that any and all applicable taxes that may be imposed by the government and/or its political subdivisions, agency or instrumentality as a consequence of the TRUSTOR/INVESTOR’s instructions shall be for the TRUSTOR/INVESTOR’s personal account. For this purpose, the TRUSTEE/MANAGER and/or the DISTRIBUTOR is hereby forever released against any claims, suits or causes of action of whatever nature, past, present or contingent, as well as any claims for damages, taxes, and assessments due to the government and/or its political subdivisions, agency or instrumentality, penalties, charges, expenses or otherwise, arising out of or in connection with the TRUSTOR/INVESTOR’s instructions including any potential tax implication thereof.

8. ACCURACY OF INFORMATION - The TRUSTOR/INVESTOR hereby attests to the accuracy and veracity of the information he has provided the TRUSTEE/MANAGER and/or the DISTRIBUTOR through signed account opening and order documents or information and/or documents submitted through accredited digital platforms. The TRUSTOR/INVESTOR understands that any false statement/information herein may be ground for disapproval or immediate closure of his INVESTMENT ACCOUNT. The TRUSTOR/INVESTOR hereby agrees to be governed by the terms and conditions of the TRUSTEE/MANAGER and/or the DISTRIBUTOR, as well as the Philippine laws and other applicable rules and regulations relative to the establishment and operation of his INVESTMENT ACCOUNT.

In relation to the INVESTMENT ACCOUNT, the TRUSTEE/MANAGER and/or the DISTRIBUTOR is hereby authorized to implement the instructions stated herein.

-nothing follows-