







ACCOUNT NO. *For PhilEquity Use Only*

DATE *mm/dd/yyyy*

2004-A, East Tower, Philippine Stock Exchange Centre, Exchange Rd., Pasig City, Philippines 1605
 (+632) 689 8080 (+632) 706 0795 sales@philequity.net www.philequity.net

INSTRUCTIONS: Please type all information in CAPITAL LETTERS. Fill-out this form completely. Write N/A on fields that are not applicable and do not leave any blank spaces.

Account Name <i>This is the name that will appear on your statements of account and other correspondence</i>			
BUSINESS INFORMATION			
Business Name*			
Business Address* <i>House/Bldg. No., Street, Subdivision/District, Town/City, Province, Country, Zip Code</i>			
Office No.*	Fax No.*	Email*	
Website	SEC / DTI Registry No.*	Corporate TIN*	
Type of Organization* <input type="checkbox"/> Sole Proprietorship <input type="checkbox"/> Partnership <input type="checkbox"/> Corporation <input type="checkbox"/> Association / Cooperative <input type="checkbox"/> Others _____			
Date of Incorporation*	Place of Incorporation*	Nature of Business*	
CONTACT PERSON			
Last Name*	First Name*	Middle Name*	
Contact No.*	Mobile No.*	Fax No.*	
Rank/Position*		Email*	
PERSON AUTHORIZED TO RECEIVE DOCUMENTS / CORRESPONDENTS			
Last Name*	First Name*	Middle Name*	
Rank/Position*		Email*	
ENROLLMENT TO MUTUAL FUND SERVICES			
<input type="checkbox"/> Facsimile and Electronic Mail Instructions <input type="checkbox"/> Electronic Delivery (i.e., Statement, Notice of Annual Stockholders Meeting, Confirmation)			
DECLARATION			
I/We hereby attest and acknowledge that: 1. I/We have presented authentic and legitimate identification documents and that all information given in this form is correct and complete. Should any information provided herein change, I/we undertake to inform PEMI of the same within 5 days from the occurrence of the change. 2. I/We am/are not engaged in any of the unlawful activities listed in the Anti-Money Laundering Act, as amended, and its implementing rules and regulations (AMLA). I/We further declare that the funds I/we will invest are not from any of the said unlawful activities. This declaration survives this document and shall be deemed to cover all investments I/we may subsequently make. 3. I/We have read and understood the contents of this form and the Fund's prospectus. I/We understand that any investment I/we make/s shall be subject to the terms and conditions set out in the Funds prospectuses. 4. I/We accept, consent and agree to abide by the General Terms and Conditions, a copy of which was provided to me/us together with any and all amendment made thereto from time to time. 5. The value of shares in mutual funds, including the Funds, may fluctuate from time to time, thus, returns are not guaranteed nor are historical returns an indication of future performance. 6. I/we hold PEMI, its officers and representatives, free and harmless from any and all claims, liabilities, damages and suits of whatever nature arising out of or in connection with the opening of this account.			
			
Authorized Signatory <i>Signature over Printed Name</i>	Authorized Signatory <i>Signature over Printed Name</i>	Authorized Signatory <i>Signature over Printed Name</i>	
			
Authorized Signatory <i>Signature over Printed Name</i>	Authorized Signatory <i>Signature over Printed Name</i>	Authorized Signatory <i>Signature over Printed Name</i>	
DECLARATION OF THE MUTUAL FUND REPRESENTATIVE			
I hereby attest and acknowledge that: 1. I have obtained satisfactory evidence and have verified the true and full identity of the Client, as well as required identifying information on the Client. 2. To the best of my knowledge, the Client does not engage in any unlawful activities listed in AMLA. I further declare that, to the best of my knowledge, the funds to be invested by the Client in the Funds, as managed by PEMI were not generated from any unlawful activities listed in AMLA. 3. Should there be any adverse change in my opinion of the standing integrity or reputation of the Applicant, I shall inform PEMI immediately 4. I understand and acknowledge that transactions will be processed only upon submission of complete information and documentary requirements.			
Certified Investment Solicitor <i>Signature over Printed Name</i>		CIS License Number	Date
PHILEQUITY USE ONLY			
Distributor/Referred by		Account Officer	
Processor		Date Processed	
Authorizer		Date Authorized	
ACCOUNT OPENING CHECKLIST			
For Sole Proprietorship	For Partnership	For Corporations	Others
<input type="checkbox"/> Account Opening Form <input type="checkbox"/> Risk Profiling Questionnaire <input type="checkbox"/> 2 Signature Cards <input type="checkbox"/> 1 Valid ID with specimen signature <input type="checkbox"/> DTI Certificate of Registration	<input type="checkbox"/> Account Opening Form <input type="checkbox"/> Risk Profiling Questionnaire <input type="checkbox"/> 2 Signature Cards <input type="checkbox"/> 1 Valid ID with specimen signature of each authorized signatory <input type="checkbox"/> SEC Certificate of Registration <input type="checkbox"/> Partner's Agreement/Resolution <input type="checkbox"/> List of Directors and Key Officers <input type="checkbox"/> List of Partners/Principal Stockholders <input type="checkbox"/> Latest General Information Sheet	<input type="checkbox"/> Account Opening Form <input type="checkbox"/> Risk Profiling Questionnaire <input type="checkbox"/> 2 Signature Cards <input type="checkbox"/> 1 Valid ID with specimen signature of each authorized signatory <input type="checkbox"/> SEC Certificate of Registration <input type="checkbox"/> Articles of Incorporation and By Laws <input type="checkbox"/> Secretary's Certificate <input type="checkbox"/> List of Directors and Key Officers <input type="checkbox"/> List of Principal Stockholders <input type="checkbox"/> Latest General Information Sheet	<input type="checkbox"/> Account Opening Form <input type="checkbox"/> Risk Profiling Questionnaire <input type="checkbox"/> 2 Signature Cards <input type="checkbox"/> 1 Valid ID with specimen signature of each authorized signatory <input type="checkbox"/> Certificate of Registration with appropriate government agencies <input type="checkbox"/> Articles of Association or Constitution and By Laws <input type="checkbox"/> Board Resolution <input type="checkbox"/> List of Directors and Key Officers <input type="checkbox"/> List of Principal Stockholders <input type="checkbox"/> Latest General Information Sheet
Acceptable photograph bearing IDs are those issued by a government agency such as Passport, Driver's License, SSS card, GSIS E card, TIN ID, Philhealth Card, Professional Regulations (PRC) ID, Postal ID, Photo bearing Barangay ID/Certification, Gov't Office ID's issued by Gov't. instrumentalities (ex. AFP, HDMF, DepEd, etc), Firearms license, OWWA ID, OFW ID, Seaman's Book, Police Clearance, Voter's ID, Company ID, Alien Certificate of Registration (ACR)/ACR I-card, Immigrant Certificate of Registration, Senior Citizen, or Photo bearing credit card, Photo-bearing Health card issued by HMOs, etc. Otherwise it will be subject to validation.			

TERMS AND CONDITIONS

AGREEMENT. These Terms and Conditions shall form part of your account/s with the Philequity Management Inc and shall be applicable to any future account that you may open with us. As used in the succeeding paragraphs, "we", "our", "us", and "PEMI" refer to Philequity Management Inc. The terms "you", "your" and "investor" refer to every person who has an account or opens an account with Philequity Management Inc.

ACCEPTANCE. In signing our account opening forms, signature cards, or by using our services and facilities, you agree to be bound by these Terms and Conditions and such other conditions further stated in the FUND's prospectus and its registration statements both under the Investment Company Act and the Securities Regulation Code filed with the Securities and Exchange Commission ("SEC").

DISCLOSURE OF INFORMATION. You certify that all information that you have provided or will provide to us is complete, true and correct and that all signatures on these documents are genuine. You acknowledge that we may be required by law, competent courts or government or regulatory bodies or other offices or agencies authorized by law to disclose information or data relating to you and your accounts. You understand and agree that we may be required to report your accounts, including the handling thereof, to the Securities and Exchange Commission, Anti-Money Laundering Council, and/or any other governmental or regulatory body.

CUSTOMER INFORMATION UPDATE. We, at our sole discretion, may update any and/or all your existing records with us using the latest customer information that we derive from you.

ELIGIBLE APPLICANT. Shares of the Fund may be held by any person of legal or any duly organized and existing corporation, or legal entity regardless of citizenship or nationality.

a. JOINT "OR" ACCOUNTS. The funds in your joint "or" account/s are owned entirely by any one of you jointly and severally, and shall be payable to and collectible by any one or more of you. Your joint "or" account authorizes us to allow and accept subscriptions and redemptions with any investors who are joint account holders and whose signatures are indicated in the specimen signature card, and automatically vests in any of you to do whatever is desired with the funds without the consent of the other co-investor.

Whenever one or more of you redeem from your joint "or" account, you are doing so with the explicit and sworn declaration under pain of perjury, that all your co-investor are still living on the date of redemption. Upon the death of a co-investor, the redemption proceeds in your joint "or" accounts shall be subject to applicable Philippine laws, regulations, and orders of courts of competent jurisdiction.

It is understood that all transactions made by anyone to your joint "or" accounts via our online facility are done with the consent of all co-investor.

b. JOINT "AND" ACCOUNTS. The funds in your joint "and" account are co-owned by all of you equally, and shall be payable to and collectible by all of you jointly during your lifetime. Your joint "and" accounts authorize us to allow and accept subscriptions and redemptions only with written consent, approval or signature of all the co-investor of the Joint "and" Account.

Whenever one or more of you redeem from your joint "and" account, you are doing so with the explicit and sworn declaration under pain of perjury, that all your co-investor are still living on the date of redemption. Upon the death of a co-investor, the redemption proceeds in your joint account shall be subject to applicable Philippine laws, regulations and orders of courts of competent jurisdiction.

c. FOR THE ACCOUNT OF (FAO) OR IN TRUST FOR (ITF). In opening an FAO or ITF account, you declare and acknowledge that the funds covered by the FAO/ITF account are being held by you as trustee, in trust for and for the sole benefit of the beneficiary/ies named in the account opening form.

You shall provide all documents that we require to establish the identity of the beneficiary/ies, the creation of the trust and the purpose of the opening of the FAO/ITF account. The FAO/ITF account shall be subject to such other terms as we may require.

You warrant and represent that the FAO/ITF account, including payment or release of the funds, is established for a legitimate purpose. You shall hold us free and harmless from any and all claims of whatever kind or nature arising out of or in connection with the establishment, release and/or disposition of the FAO/ITF account.

Deceased Depositor. Whatever funds remain in the FAO/ITF account upon your death shall be beneficially owned by the beneficiary/ies and shall accordingly be released to the said beneficiary/ies or to the latter's legal guardians or representative/s upon presentation of the appropriate identification and the required tax clearance. We may require your beneficiary/ies to provide us with an acceptable indemnity agreement, court order on appointment of legal guardian, and any other document that we may deem necessary.

d. CORPORATE AND PARTNERSHIP ACCOUNTS. In opening a partnership or corporate account, you shall submit to us a Secretary's Certificate of a Resolution of the Partners of your partnership or of the Board of Directors of your corporation, in accordance with your articles of partnership or incorporation and by-laws, allowing your partnership or corporation to open an account and invest with us as well as the name and title of the signatories authorized to sign on behalf of your partnership or corporation. You shall provide us with certified true copies of your Registration Certificate with the Securities and Exchange Commission (SEC) and your articles of partnership or incorporation and by-laws, which we will retain in our records.

NET ASSET VALUE PER SHARE (NAVPS). The NAV per share is defined as the difference of total assets less its total liabilities divided by the number of shares outstanding. The NAV per share is computed on each banking day. For purposes hereof, "banking day" means any of the days in a week when the banks are not required or authorized by law to close for business in Metro Manila.

CUTOFF TIME PER TRANSACTION. The daily cut-off time for submission of the investment application shall be 12:00 noon.

ACCEPTANCE OF PURCHASE. Applications to purchase are subject to confirmation by PEMI as to the amount of shares, the applicable NAVPS and the final approval by the investment manager. We will process transactions only upon its receipt of complete information, documentary requirements and funds from you within the cut-off time. Thus, your funds must have cleared through the banking system and available to the funds for investment deployment.

PURCHASE PRICE. The principal amount of the investment shall purchase the corresponding number of Fund shares at the purchase price, which is the prevailing NAVPS at the time of acceptance of the investment application form plus the sales load fee. The NAVPS for the following banking day will be used for purchases after the daily cut off time.

MINIMUM INVESTMENT. Application for investment must be for a minimum size as indicated in the Fund prospectus. Any and all investments shall be paid in full. Registration of any foreign investment with the Bangko Sentral ng Pilipinas shall be the responsibility of the investor. All documents relating to BSRD should be provided to PEMI.

RIGHT TO ACCEPT/REJECT & SCALE DOWN APPLICATIONS. We reserve the right to accept, reject or reduce the number of shares applied for in any application as its sole discretion and in such manner that it may deem appropriate. In the event the application is not accepted as a whole or in part, we will refund the corresponding investment to you without interest, within (7) banking days from submission of the form.

DEPOSIT FOR FUTURE SUBSCRIPTION. In case of deficiency of registered shares, shares that have been applied for will be considered as deposit for future subscription until such time that the Fund has registered new shares with the Securities and Exchange Commission. As such, the deposit for future subscription will be based on the Fund's NAVPS at the time of the deposit and any withdrawal from said deposit will likewise be computed using the Fund's NAVPS at the time of the withdrawal.

ACCEPTANCE OF REDEMPTION. We will honor redemptions at any day that it is open for business. The redemption price of shares surrendered for redemption before the daily cut off time shall be the next computed NAVPS. Request for redemptions received by the fund after the cut-off time shall be considered received the following business day and processed accordingly. Payments for shares redeemed must be effected within seven (7) banking days from receipt of the request for redemption.

REDEMPTION PROCEEDS. All checks/proceeds will be payable to the investors on record only. We reserve the right to not act upon redemptions/payouts to parties other than the investor on record.

FUND TRANSFERS. We will immediately transfer the funds in behalf of the investor following its customary procedures and subjected to bank charges but in no case shall we be liable for delays or additional charges that occur due to acts of correspondent or intermediary financial institutions or through any cause beyond our control.

For USD transfers, we may, at its discretion, convert into Philippine Currency the funds transferred to the investor at the prevailing foreign exchange rate on the day such funds are transferred. PEMI's statement in writing that it has effected such conversion shall be conclusive.

LOST OR STALE CHECK. In case of lost or stale check, we are not obliged to replace or honor a request for stop payment unless it complies with all requirements including charges that we may incur and deem necessary to protect its interest.

DELIVERY OF STOCK CERTIFICATES. In the interest of economy and convenience, certificates for shares purchased will only be issued if so requested in writing. Shares are recorded on a stock register by the Corporation's duly appointed Transfer Agent and shareholders who do not elect to receive stock certificates have the same rights of ownership as if certificates had been issued to them. A Confirmation Notice (CN) shall evidence your subscription into the Fund.

Stock Certificate evidencing ownership of shares shall only be issued by the transfer agent upon the written request of the shareholder. Cost of issuance of stock certificate will be for the account of the shareholder.

INSTRUCTIONS. All instructions, oral or written, whether original, facsimile, via electronic-mail or thru our online facility, given or purported to have been given by the persons authorized to operate the account as designated in the Account Opening Form (or otherwise in writing), are binding on the investor. We, may at our discretion, conclusively rely and act on any such instructions, and shall not in any way be liable for any loss which you may incur as a result of the Fund's reliance and action on any such instruction.

FACSIMILE, ELECTRONIC MAIL AND ONLINE INSTRUCTIONS. You acknowledge that by enrolling in this facility you are authorizing us to process and treat all documents sent via fax, e-mail or thru our online facility, except initial investments, bearing your signature/s as original documents. You understand that this facility is only applicable to your additional subscriptions, redemptions, or switches upon our receipt of fax and/or e-mail documents and forms bearing your signature.

In case of discrepancy in subscription amount indicated in the Investment Application Form and amount remitted to us, or should the signature in the fax and/or email document not match those in your signature cards, we reserves the right not to process the said transaction. On the other hand, in case the amount to be redeemed or transferred is lower than the remaining balance in a Fund/s, you authorize us to redeem or transfer the available balance, and to close your account in the Fund/s.

You undertake to reimburse/indemnify us for all costs, payments, damages and expenses, which we may be liable for or which we may incur or have incurred in the implementation of your faxed and signed transactions, even if same occurs through inadvertence or accident only.

COMMUNICATIONS AND NOTICES. All communications, whether by mail, facsimile, electronic-mail, messenger or otherwise, sent to the address appearing in our records shall constitute personal delivery to you. All communications shall be directed to your last known address unless we received a written notice of change of address within five (5) banking days prior to the delivery of communication or notice. All communications sent to your address or fax number shall be conclusive as to their correctness in the absence of any written objection received by us within five (5) banking days from delivery thereof.

ELECTRONIC DELIVERY. You acknowledge that by enrolling in this facility you are authorizing us to enroll your account/s to PEMI's Electronic Delivery Facility. You understand that upon confirmation of enrollment in this facility, you will receive your Statement of Account/s (SOA) as well as transaction Confirmation Notices (CN) as password protected PDF attachments to an email sent to the indicated email address of the primary investor in the Account Opening Form.

STATEMENTS AND REPORTS. You will receive a regular statement of account in such frequency as we may be determined. We may also issue a certification and annual report, as may be requested by the investor.

LIABILITY OF INVESTMENT MANAGER. The price of shares in the mutual fund may rise as well as fall depending on prevailing market conditions. Thus, any "income expectation" or like terms is neither assumed nor guaranteed and it does not entitle the investor to a fixed interest or return on investment. Past performance is not a guaranty of future performance. The investment manager shall not be liable for any loss or depreciation in the value of the fund or in the value of the investor's shareholdings unless attributable to the investment manager's act of fraud, willful default, gross negligence or evident bad faith.

TAXES, EXPENSES AND FEES. The investment manager is authorized, without prior notice to the investor, to incur and deduct from the fund, taxes relative to the acquisition and disposition of investments, expenses (including but not limited to audit and legal fees, documentary stamps, etc.) and in consideration of services rendered herein, the investment manager shall collect on every valuation date a management fee based on the investor's proportionate share of the Net Asset Value (NAVPS) of the Fund.

APPLICABLE LAW AND VENUE OF SUIT. These Terms and Conditions shall be covered and construed in accordance with the laws of the Philippines. The investor's irrevocable consents that any dispute, claim, action or suit arising out of or in relation to these terms and conditions shall be instituted in any competent court or administrative body in Metro Manila, Philippines and the investor submits to and accepts, generally and unconditionally, the jurisdiction of any such court or administrative body.

The Applicant is advised to read the prospectus and the registration statement filed with the Securities and Exchange Commission (SEC) for a complete description of the Securities. These Securities have not been approved or disapproved by the SEC nor has the SEC passed upon the accuracy of the prospectus or registration statement. Any representation to the contrary is a criminal offence.