CLIENT ACCOUNT UPDATE FORM (INDIVIDUAL)

PhilEquity
15th Floor PSE Tower, 5th Avenue. corner 28th Street, Bonifacio Global City, Taguig City, 1634
(+632) 8250 8700 | invest@philequity.net | ask@philequity.net | www.philequity.net

ACCOUNT NO. *For Philequity Use Only*

DATE *mm/dd/yyyy*

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 Type*	◯ Individual ◯ Joint "OR" ◯ Joint "AND" ◯ In Trust For	**Account Name***

CLIENT INFORMATION

PRIMARY INVESTOR		CO - INVESTOR	
Salutation*	◯ Mr. ◯ Miss ◯ Mrs. ◯ Others: _____	**Salutation***	◯ Mr. ◯ Miss ◯ Mrs. ◯ Others: _____
First Name*		**First Name***	
Middle Name*		**Middle Name***	
Last Name*		**Last Name***	
Mother's Maiden Name* (*First, Middle, Last*)	**Name of Spouse** (*First, Middle, Last*)	**Mother's Maiden Name*** (*First, Middle, Last*)	**Name of Spouse** (*First, Middle, Last*)
Date of Birth* (*mm-dd-yyyy*)	**Place of Birth*** (*Town/City, Province, Country*)	**Date of Birth*** (*mm-dd-yyyy*)	**Place of Birth*** (*Town/City, Province, Country*)
Gender ◯ Male ◯ Female	**Citizenship***	**Gender** ◯ Male ◯ Female	**Citizenship***
Civil Status* Select One	**Highest Educational Attainment** Select One	**Civil Status*** Select One	**Highest Educational Attainment** Select One
Philippine Tax Identification Number*		**Philippine Tax Identification Number***	
◯ **SSS NO.** ◯ **UMID NO.** ◯ **GSIS NO.**		◯ **SSS NO.** ◯ **UMID NO.** ◯ **GSIS NO.**	
ID Presented*	**ID Number**	**ID Presented***	**ID Number**
ID Issued by	**ID Place Issued**	**ID Issued by**	**ID Place Issued**
ID Issuance Date (*mm-dd-yyyy*)	**ID Expiry Date** (*mm-dd-yyyy*)	**ID Issuance Date** (*mm-dd-yyyy*)	**ID Expiry Date** (*mm-dd-yyyy*)
Permanent Address* (# Street, Subdivision, District, Town/City, Province, Country, Zip Code)		**Permanent Address*** (# Street, Subdivision, District, Town/City, Province, Country, Zip Code)	
Present Address* (# Street, Subdivision, District, Town/City, Province, Country, Zip Code) ☐ *Same as Permanent Address*		**Present Address*** (# Street, Subdivision, District, Town/City, Province, Country, Zip Code) ☐ *Same as Permanent Address*	
Telephone No. (country code, area code) +	**Mobile Number*** (country code, area code) +	**Telephone No.** (country code, area code) +	**Mobile Number*** (country code, area code) +
Personal Email Address	**Occupation***	**Personal Email Address**	**Occupation***
Employer/Business Name*	**Employer/Business Type**	**Employer/Business Name***	**Employer/Business Type**
Employer/Business Address* (# Street, Subdivision, District, Town/City, Province, Country, Zip Code)		**Employer/Business Address*** (# Street, Subdivision, District, Town/City, Province, Country, Zip Code)	
Office Email Address	**Work Phone No.** (country code, area code) +	**Office Email Address**	**Work Phone No.** (country code, area code) +
Preferred Emailing Address* ◯ Personal ◯ Office		**Preferred Emailing Address*** ◯ Personal ◯ Office	
Source of Funds* ◯ Salary ◯ Business ◯ Investments ◯ Retirement ◯ Others: Specify _____	**Annual Income*** ◯ below Php 300,000 ◯ Php 300,000 - Php 500,000 ◯ Php 500,000 - Php 1 Million ◯ Php 1 Million - Php 5 Million ◯ over Php 5 Million	**Source of Funds*** ◯ Salary ◯ Business ◯ Investments ◯ Retirement ◯ Others: Specify _____	**Annual Income*** ◯ below Php 300,000 ◯ Php 300,000 - Php 500,000 ◯ Php 500,000 - Php 1 Million ◯ Php 1 Million - Php 5 Million ◯ over Php 5 Million

Net Worth*	Net Worth*
◯ below Php 1Million	◯ below Php 1Million
◯ between Php 1 Million to Php 5 Million	◯ between Php 1 Million to Php 5 Million
◯ between Php 5 Million to Php 20 Million	◯ between Php 5 Million to Php 20 Million
◯ above Php 20 Million	◯ above Php 20 Million

U.S. PERSONS DECLARATION

1. I am an American Citizen or have dual American Citizenship ◯ YES ◯ NO	1. I am an American Citizen or have dual American Citizenship ◯ YES ◯ NO
2. I have a U.S. residence/ business address. ◯ YES ◯ NO	2. I have a U.S. residence/ business address. ◯ YES ◯ NO
3. I have a bank account in the U.S. ◯ YES ◯ NO	3. I have a bank account in the U.S. ◯ YES ◯ NO
4. I have resided in the U.S. for 183 days or more. ◯ YES ◯ NO	4. I have resided in the U.S. for 183 days or more. ◯ YES ◯ NO
5. I was born in the United States or a U.S. territory ◯ YES ◯ NO	5. I was born in the United States or a U.S. territory ◯ YES ◯ NO
6. I have standing instructions to pay or transfer funds to any account maintained in the U.S. ◯ YES ◯ NO	6. I have standing instructions to pay or transfer funds to any account maintained in the U.S. ◯ YES ◯ NO
7. I have a power of attorney or signatory authority granted to a person with a U.S. address ◯ YES ◯ NO	7. I have a power of attorney or signatory authority granted to a person with a U.S. address ◯ YES ◯ NO

SPECIMEN SIGNATURE

PRIMARY INVESTOR (sign three times on the space provided below)	CO-INVESTOR (sign three times on the space provided below)
1	1
2	2
3	3

INVESTOR RISK PROFILING QUESTIONNAIRE (IRPQ)

OBJECTIVES: The purpose of this questionnaire is to understand your capacity to accept investment risk and guide you in selecting your investments.
INSTRUCTIONS: To be accomplished by the primary investor. All questions must be answered. Add all the points in brackets to compute your total score.

QUESTIONNAIRE

My age is:			
[1] ◯ above 65 years	[2] ◯ between 51 to 65 years	[3] ◯ between 36 to 50 years	[4] ◯ between 18 to 35 years
I plan to invest _____ of my total assets.			
[1] ◯ Less than 25%	[2] ◯ 25 - 50%	[3] ◯ 50 - 75%	[4] ◯ More than 75%
My experience as an investor is:			
[1] ◯ None	[2] ◯ Little Knowledge	[3] ◯ Average	[4] ◯ Very good
My primary goal for investing is to:			
[1] ◯ Preserve the value of my investments. I want to minimize the risk of investments losing value.	[2] ◯ Generate regular cash inflows. However, I would also like to build the value of my investments gradually over time, as a secondary objective.	[3] ◯ Have the value of my investments grow over time. However, I would also like to generate some regular cash inflows, as a secondary objective.	[4] ◯ Have the value of my investments grow substantially over time. I do not need to generate regular cash inflows.
I anticipate needing all or a substantial portion of my investment assets in:			
[1] ◯ Less than 1 year	[2] ◯ 1 to 2 years	[3] ◯ 2 to 5 years	[4] ◯ More than 5 years
My tolerance for investment volatility or the fluctuations in the value of your investment is:			
[1] ◯ Very low. I want to focus on current income and stability of principal value even if it means that my total returns are relatively small.	[2] ◯ Some. I am willing to accept occasional losses in value as long as my investments have some potential for growth over time.	[3] ◯ Moderate. I am willing to take moderate risk as long as my investments have a greater potential for growth over time.	[4] ◯ A considerable amount. I am willing to take substantial risk in pursuit of higher total returns.
I am comfortable with a drop in my investment of:			
[1] ◯ Less than 10%	[2] ◯ 10% to 20%	[3] ◯ 20% to 40%	[4] ◯ More than 40%

RISK PROFILING RESULTS

TOTAL SCORE _____	SCORE	RISK PROFILE	RECOMMENDED FUND
	1 – 9	Conservative	Bond funds
	10 – 18	Balanced	Bond funds OR combination of bond and equity funds
	19 – 28	Aggressive	Equity funds

☐ **Client Acknowledgement and Waiver**

I hereby declare that I have read, understood and personally accomplished this entire IRPQ and that the answers I have given are accurate and complete.
I hereby waive the results of my risk assessment and have decided to invest instead in another fund which has a risk level that is higher than what is recommended. I fully understand that I am taking more risks in exchange for possible higher returns. I expressly agree to assume such risks. I shall indemnify and hold harmless the members of PEMI, its directors, officers and employees for any claim, suit, action, loss, damage or expense which might such indemnified persons and/or I may incur as a result of my decision to invest in products with higher risks.

POLITICALLY EXPOSED PERSONS (PEP)

Are you affiliated or related to any government official (NOT elected/appointed)? ◯ Yes (*specify Name and Position*) ◯ No

Name	Government Position

Are you affiliated or related to any government official (NOT elected/appointed)? ◯ Yes (*specify Name and Position*) ◯ No

Name	Government Position

Have you, any of your co-investor/s, or any immediate relatives ever held or are currently holding an elected or appointed government position of this country or another? ◯ Yes (*specify Name and Position*) ◯ No

Name	Government Position

Have you, any of your co-investor/s, or any immediate relatives ever held or are currently holding an elected or appointed government position of this country or another? ◯ Yes (*specify Name and Position*) ◯ No

Name	Government Position

INVESTOR'S PHILIPPINE BANK ACCOUNT DETAILS (*For Redemption Purposes)*

Redemption proceeds will only be deposited to the bank account that matches your Philequity Account Name. Your bank account must accept check deposits.

Bank Name*	**Branch Name***	**Account Currency*** ◯ Peso ◯ Dollar	**Type of Account*** ◯ Savings ◯ Checking
Bank Account Name*		**Bank Account Number***	

DECLARATION OF INVESTORS

I/ We hereby attest and acknowledge that:

1. I/We hereby declare that I/we have read, understood, accomplished, presented authentic and legitimate identification documents and that all information provided in this form is correct and complete.
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 may subsequently make.
3. I/We hereby declare and represent that I/we am/are not a "U.S. person" for federal income tax purposes and that I/we am/are not acting for, or on behalf of a U.S. person. PEMI reserves the right to redeem my/our investments and use the redemption proceeds for non-compliance to company policy, laws or regulations should there be any change on my/our status as a U.S. person.
4. 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.
5. 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 amendments made thereto from time to time.
6. The value of shares/units 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.
7. Should any information provided herein change, I/we undertake to inform PEMI of the same within 5 days from the occurrence of the change.
8. I/We hold PEMI, its officers and representatives, free and harmless from any and all claims, liabilities, loss, damages, expenses and suits of whatever nature arising out of or in connection with the opening of this account and/or may incur as a result of my/our decision to invest in products with higher risks.

VERIFIED SIGNATURE | VERIFIED SIGNATURE

Primary Investor *Signature over Printed Name* | **Co-Investor** *Signature over Printed Name*

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/s, as well as required identifying information on the Client/s.
2. I have explained in detail and discussed with the client/s the (1) Result of the IRPQ, (2) Basis for my recommendation, and (3) Basic terms and conditions of the recommended investment which are also found in the Fund's prospectus provided to the client/s.
3. To the best of my knowledge, the Client/s 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/s in the Funds, as managed by PEMI were not generated from any unlawful activities listed in AMLA.
4. Should there be any adverse change in my opinion of the standing integrity or reputation of the Applicant, I shall inform PEMI immediately.

I understand and acknowledge that transactions will be processed only upon submission of complete information and documentary requirements

Certified Investment Solicitor *Signature over Printed Name* | **CIS License Number** | **Date**

DISTRIBUTOR / AGENT ACKNOWLEDGEMENT

Date / Time Received		**Distributor / Branch**	
Received By		**Confirmed for processing by**	

PHILEQUITY USE ONLY

Date / Time Received		**Date Processed**	
Source of Document		**Processor**	
Received By		**Authorizer**	

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 or by using our services and facilities, including the portal, 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 agree to waive confidentiality of information and records relating to you that we may obtain from third parties, including government agencies, your employer, business associates and other entities as we may deem proper and sufficient in the conduct of our business. 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. If you have provided information about your spouse or the beneficiary, you confirm that you have full authority to do so. 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. Likewise, you consent that we can disclose your information to companies that perform marketing services on our behalf or to your agents and distributors for purposes allowed under privacy laws and regulations.

PEMI will still keep your personal information upon account closure. The retention period may be five (5) years or more depending on the limit set by the laws and regulations.

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/Units 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 ACCOUNTS

Each joint account holder represents that you are of legal age and can enter into legal contracts.

Any units/shares available in the Joint Account, currently or in the future, is presumed to be owned by all Joint Account holders equally unless proven otherwise. In case of death of any of the Joint Account holders, you acknowledge that the interest of the heirs of the deceased Joint Account holder shall be limited to the share of the deceased Account holder in the Joint Account.

Whenever one or more of you redeem from your joint account, you are doing so with the explicit and sworn declaration under pain of perjury that all your co-investors are still living on the date of the redemption. The Joint Account holders agree to keep PEMI free and harmless for our reliance on such representation. Upon the death of a co-investor, the surviving account holders shall immediately notify PEMI in writing of the death of any one of the account holders. Upon receipt of the written notice of death, PEMI will hold the units/ shares in the name of the account holders. Any redemption and release of the proceeds shall be subject to applicable Philippine laws, rules and regulations, as well as PEMI's policies and procedures on deceased shareholders. In a joint "and" account, since the funds are owned equally by the Joint Account holders, only the share of the deceased will be subjected to estate tax while in a joint "or" account, the entire investment will be subjected to estate tax. PEMI reserves the right to withhold the funds unless all requirements are complied with.

In case PEMI, before acting on instructions received from any of you, receives contradictory instructions from another Joint Account holder, PEMI may, at its option, require all Joint Account holders to provide the common instructions. In the absence of such common instructions, PEMI may opt to either freeze the account or file an action for interpleader in court or take such other appropriate actions or remedies to resolve the contradictory instructions. You agree to reimburse PEMI for the cost of suit, attorney's fees, and other expenses that PEMI may incur in resolving the contradictory instructions.

a1. **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 collectable 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, and automatically vests in any of you to do whatever is desired with the funds without the consent of the other co-investor except in the following cases where written instructions or documents should be executed by all Joint Account holders:

i. Instruction to change any information concerning the maintenance of the account;
ii. Affidavit of loss for stock certificate;
iii. Special Power of Attorney authorizing a third party to a) withdraw or effect fund transfer (payable only to any of the account holders); b) assign the investment as a collateral or security for any obligation; and
iv. Instruction to add or delete an Account holder from the account.

It is understood that all instructions, notices or communications, including any assignment of the investment to be made by any one of you through any of PEMI's channels are done with the consent of all Joint Account holders.

a2. **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 and signature of all the co-investors of the Joint "and" Account

b. IN TRUST FOR (ITF) ACCOUNT. Trustees are not subject to any relationship restrictions between one another, or between themselves and the beneficiary who is a minor.

In opening an ITF account, you declare and acknowledge that the funds covered by the ITF account are being held by you as trustee, in trust for and for the sole benefit of the beneficiary named in the account opening form. Note that in an ITF account, there can only be one beneficiary per ITF account though he can be a beneficiary on multiple accounts, and that beneficiary is irrevocable. He cannot be removed or changed from the account once named.

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

b1. **Beneficiary Reaches the Age of Majority.** Once the beneficiary is of age, it is expected that the trustee will work with PEMI to have the account transferred directly to the beneficiary. The ITF account shall be terminated and a new account shall be opened in the name of the beneficiary upon submission of the complete documentary requirements.

In case the proceeds will be withdrawn, it should be payable directly to the beneficiary and not to the trustee unless otherwise consented to or approved by the beneficiary. They alone are solely entitled to receive the funds. If on the other hand, the investment will be redeemed while the beneficiary is still a minor, the trustee should declare that the proceeds will be used solely for the benefit of the beneficiary. Each account holder, as trustee, acknowledges that it shall only manage the assets and is not beneficially entitled to the assets held in the ITF account.

TERMS AND CONDITIONS

You warrant and represent that the 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 ITF account.

b2. **Deceased Shareholder/Unitholder in an ITF Account.** The ITF account opened with PEMI will be considered as irrevocable trust. The Trustee/account holder has full authority to give instructions to PEMI (i.e. subscriptions, redemptions, queries) until the beneficiary reaches the age of majority. The provisions mentioned earlier on beneficiary reaching the age of majority would be enforced. In case of death of the trustee/account holder while the beneficiary is still a minor, proof of death must be provided and a new trustee will be appointed in accordance with the laws of the Republic of the Philippines. If a joint trustee dies while the beneficiary is still a minor, the surviving account holder would remain the sole trustee to the ITF account. If the trustee dies and the beneficiary is of age, upon submission of all the required documents, he can terminate and withdraw the funds payable to his name.

The funds in an irrevocable trust will not form part of the estate of the deceased shareholder.

b3. **Legal and Tax Implications.** There may be legal and tax consequences in creating an ITF account and that PEMI makes no legal or tax representations regarding these types of accounts. You are advised to obtain professional tax and legal advice prior to opening the ITF account and making investment decisions for the benefit of the named beneficiary.

c. 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. In the event of changes in signatories, we require complete original documents to be submitted before processing of any transactions.

NET ASSET VALUE PER SHARE (NAVPS)/NET ASSET VALUE PER UNIT (NAVPU). The NAV per share/unit is defined as the difference of total assets less its total liabilities divided by the number of shares outstanding. The NAV per share/unit 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.

WEB PORTAL. This is a facility granted to the existing and new investors for efficiency and better customer service. This will allow the investors to do the following:

1. Open an account and update client information
2. Access account information and balances
3. Book subscriptions and redemptions
4. View transaction history

For new investors, PEMI will still require the hard copies of all documents for the account opening. All originally signed documents should be forwarded to our office within 7 days from the date of enrollment subject to our validation and acceptance. A more stringent KYC procedure will also be followed by PEMI for investors who opened through this facility. You agree to submit additional documents that we may require, conduct third party confirmation through your employer, and conduct a video call. These steps will help establish your identity for the approval of your application.

a. PORTAL AVAILABILITY. The Philequity Management, Inc, Portal will be available to all investors 24 hours a day, seven days a week except during scheduled system maintenance or unavoidable technical problems. All subscriptions and redemptions encoded on a non-working day will be booked the next business day subject to verification of PEMI. The company may reject an application that doesn't comply with all the requirements.

b. USER ID AND PASSWORD. Investor understands that he/she shall nominate a User ID and Password (at least 8 alpha numeric characters) in order to access the system.

Upon creation of the User ID and Password, the investor assumes full responsibility for all transactions, queries made in his/her account. The company presumes that any movement in the account is authorized by the investor. The Investor hereby holds the company free and harmless from any liability arising from the implementation/execution of instructions made thru the aforesaid User ID and Password.

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

ACCEPTANCE OF PURCHASE. Applications to purchase are subject to confirmation by PEMI as to the amount of shares/units, the applicable NAVPS/NAVPU 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/units at the purchase price, which is the prevailing NAVPS/NAVPU at the time of acceptance of the investment application form plus the sales load fee. The NAVPS/NAVPU 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.

FOREIGN PORTFOLIO INVESTMENTS (FPIs). As a general rule, FPIs are not required to be registered with the Bangko Sentral ng Pilipinas (BSP) unless the foreign investor intends to use the foreign exchange (FX) resources of the banking system for capital repatriation and outward remittance of earnings from their investments in the Philippines.

For registration purposes, the FX funding for the FPIs must be inwardly remitted and converted to peso. The foreign investor through its designated custodian bank should be responsible for the registration of the FPIs. A copy of the Bangko Sentral Registration Document (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/units 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.

ACCEPTANCE OF REDEMPTION. We will honor redemptions at any day that it is open for business. The redemption price of shares/units surrendered for redemption before the daily cut off time shall be the next computed NAVPS/NAVPU. 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/units 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. This will be deposited to any of the investors bank account enrolled in the Settlement Account Form. We reserve the right to not act upon redemptions/payouts to parties other than the investor on record.

DECEASED SHAREHOLDER/UNITHOLDER. In case of death of the account holder, whatever funds remain in the account will form part of the estate of the deceased shareholder/unitholder subject to the applicable taxes. PEMI will require several documents including tax clearance prior to the release of the funds to the rightful heirs.

The release of the redemption proceeds will be subject to Philippine laws and regulations, as well as PEMI's policies and procedures.

VERIFIED SIGNATURE VERIFIED SIGNATURE

Primary Investor *Signature over Printed Name* **Co-Investor** *Signature over Printed Name*

TERMS AND CONDITIONS

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 our 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 our interest.

DELIVERY OF CERTIFICATES. In the interest of economy and convenience, certificates for shares/units purchased will only be issued if so requested in writing. Shares/Units are recorded on a 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. Unitholders who do not elect to receive certificates of units of participation shall likewise have the same rights as if certificates of participation had been issued to them. A Confirmation Notice (CN) shall evidence your subscription into the Fund.

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

FOREIGN ACCOUNT TAX COMPLIANCE ACT ("FATCA"). To avoid tax evasion by U.S persons, the U.S. Foreign Account Tax Compliance Act ("FATCA") was enacted to ensure Foreign Financial Institutions ("FFIs") such as mutual funds place compliance measures and report foreign (non-U.S.) assets to the U.S. Internal Revenue Services ("IRS"). If the Fund is found to be non-compliant, the Fund may be subject to a 30% withholding tax on U.S. sources of income or proceeds. To comply with FATCA requirements, FFIs are required to identify and report U.S. customers to the IRS or the Philippines Bureau of Internal Revenue ("BIR") along with investors who are unable or unwilling to confirm their corresponding U.S. status.

Given the complex requirements of FATCA, PEMI will not accept investors who are U.S. citizens or found to have any indicia of U.S. status. U.S. indicia refers to any of the following: a) U.S. citizenship or lawful permanent resident (green card) status; b) a U.S. birthplace; c) a U.S. residence address or a U.S. correspondence address (including a U.S. P.O. box); d) a U.S. telephone number (regardless of whether such number is the only telephone number associated with the account holder); e) Standing instructions to pay any amounts from the account to an account maintained in the U.S.; f) an "in care of" address or a "hold mail" address that is the sole address with respect to the client; or g) a power of attorney or signatory authority granted to a person with a U.S. address. PEMI reserves the right to reject an application to purchase shares of the Fund for investors who are U.S. citizens of found to have any indicia of U.S. status. PEMI also reserves the right to redeem and terminate accounts of investors who are found to be U.S. citizens, have any indicia of U.S. status, unwilling to confirm their corresponding U.S. status or have been found provide false or inaccurate information of their U.S. status.

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 understand that this facility is applicable to your additional subscriptions, redemptions, auto-debits instructions from your bank account, fund switches upon our receipt of fax and/or e-mail documents and any other forms bearing your signature. You also understand that we have the right to further verify these forms and reject any forms if found to be non-compliant.

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 shares/units to be redeemed or transferred are higher 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 default, all communications to you shall be delivered to your preferred email address as indicated in this form. You understand that you will receive your Statement of Account/s (SOA) as well as transaction Confirmation Notices (CN) as password protected PDF attachments to the primary investors preferred email address.

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 subject to processing fees.

LIABILITY OF INVESTMENT MANAGER. The price of shares/units 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 or units of participation unless attributable to willful misfeasance, bad faith, gross negligence or reckless disregard of the duties involved in the conduct of its office and such other terms or conditions as the Commission may prescribe.

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/NAVPU) 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 of registration statement. Any representation to the contrary is a criminal offense.

VERIFIED SIGNATURE

Primary Investor *Signature over Printed Name*

VERIFIED SIGNATURE

Co-Investor *Signature over Printed Name*