

RCBC PESO MONEY MARKET FUND

A Philippine Peso Denominated Money Market Unit Investment Trust Fund

DECLARATION OF TRUST (PLAN RULES)

KNOW ALL MEN BY THESE PRESENTS:

RCBC TRUST CORPORATION, a trust corporation duly organized and existing under and by virtue of the laws of the Republic of the Philippines, with principal office at Yuchengco Tower, RCBC Plaza, 6819 Ayala Avenue, Makati City, with authority to perform trust and other fiduciary functions (herein referred to as the "Trustee");

W I T N E S S E T H:

Article I

CREATION OF THE TRUST

That for the purpose of providing investment opportunities to its trust clients to improve investment returns as allowed by market conditions and to avail of a diversified portfolio of investments pursuant to investment objectives and policies herein stipulated, the Trustee hereby establishes and declares itself as Trustee of a unit investment trust fund for the collective investment of funds held by it in the capacity of Trustee under the terms and conditions herein-below set forth. The terms of this Declaration of Trust shall also be referred to as the "Plan Rules" of the Fund.

Article II

NATURE AND INVESTMENT OBJECTIVES

Sec. 1 Title of the Fund – The pooled fund which was formerly known as the "DRAGON FUND" and "RIZAL PESO MONEY MARKET FUND" shall be renamed as the "RCBC PESO MONEY MARKET FUND" (herein referred to as the "Fund").

Sec. 2 Nature of the Fund – The Fund is a unit investment trust fund established in accordance with and shall be operated subject to the stipulations of this declaration and as the same may be amended from time to time in accordance with the regulations issued by the Bangko Sentral ng Pilipinas (the "BSP") and existing laws.

The Fund intends to achieve for its participants the optimization of returns on their investible funds denominated in Philippine Pesos while retaining flexibility for liquidity. The Fund offers participants a systematic investment vehicle.

The Fund shall be treated as an entity separate and distinct from its constituent assets and from the contributions of the participants thereto and from other trust accounts administered by the Trustee.

Description of the Fund – The Fund is classified as a money market fund consisting of investments in bank deposits and fixed income securities with remaining terms to maturity of not more than three (3) years and has a weighted average portfolio life of one (1) year or less. The weighted average portfolio life shall be computed by weighting the remaining term to maturity of each underlying asset by its market value.

Title to Assets of the Fund - All assets of the Fund shall, at all times, be considered as assets held by the Trustee and title thereto shall be vested solely in the Trustee.

Nature of Participant's Interest in the Fund - No participant shall have or be deemed to have any ownership or interest in any particular account, investment or asset of the Fund but shall have only its proportionate and undivided beneficial interest in the Fund as a whole.

Sec. 3 Investment Objectives and Policy – The Fund shall be invested and reinvested in such investment outlets and held and disposed of in accordance with the investment objectives and policies as specified below.

Investment Objective - The purpose of the Fund is to achieve for its participants relatively stable returns on short-term peso investments by pooling together Philippine Peso denominated funds of various investors for investment and reinvestment in a portfolio of deposits and fixed income securities.

Return Objective – The Fund aims to surpass its benchmark equivalent to the Year to Date Average of 91-day Treasury Bill Auction Result. It is understood however that this should not be construed as a guaranteed return for the investors of the Fund.

For more information on the Benchmark, customers can check www.treasury.gov.ph

Investment Policies - Pursuant to the foregoing objectives, the Fund shall have a maximum Weighted Average Portfolio Life of one year and may be invested and reinvested in:

- (a) bank deposits, including those of the Trustee's own bank or those of the Trustee's subsidiary or affiliate banks, if any;
- (b) the following financial instruments:
 - (i) securities issued by or guaranteed by the Philippine government, or by the BSP;
 - (ii) exchange-listed securities;
 - (iii) marketable instruments that are traded in an organized exchange;
 - (iv) loans traded in an organized market;
 - (v) such other tradable investments outlets/categories as the BSP may allow; and
- (c) other investments which BSP regulations or existing laws may allow;

Provided that the combined exposure of the Fund to any entity and its related parties shall not exceed fifteen percent (15%) of the market value of the Fund at the time of the investment; provided further that this limitation shall not apply to non-risk assets as defined by the BSP. In case the limit is breached due to the marking to market of certain investments or any extraordinary circumstances, e.g. abnormal redemptions which are beyond the control of the Trustee, the Trustee shall be given thirty (30) days from the time the limit is breached to correct the same.

For the purpose of selling or buying of BSP Securities in the secondary market, the share of net assets of non-residents in the net assets of the Fund shall not exceed ten percent (10%). For this purpose, the Trustee shall submit periodic reports to the BSP.

Target Asset Allocation – The Fund shall be invested up to 100% in deposits and fixed income securities.

Article III
PARTICIPATION : ADMISSION & REDEMPTION

Sec. 1 Qualified Participants – Prior to admission, a prospective UITF participant (who shall also be referred to as the trustor after becoming a participant to the Fund) shall undergo a Client Suitability Assessment (CSA) for the purpose of profiling the risk return orientation of the client. Participation in the Fund shall be open to any person, association, entity or firm who/which has legal capacity to contract and establish a trust with the Trustee and whose investment objectives and needs match the Fund's investment parameters, subject to the rules or procedures stipulated in this Declaration of Trust and those established by the Trustee to be advantageous or to the best interest of the Fund. Clients may also participate in the Fund through the RCBC UITF Online Facility. However, access to this Facility shall be limited to individual investors of the bank who are registered RCBC Pulz users with active bank accounts.

The Fund is suitable to conservative investors who prefer simple and highly liquid instruments that ensure capital preservation. However, if the results of the CSA show that the client is not suited for this Fund but the client nevertheless decides to invest in the Fund, the Trustee shall require the client to sign a waiver to disregard the results of the CSA. For accounts enrolled in the RCBC UITF Online Facility, the CSA and Waiver (if necessary) shall be accomplished electronically. The CSA may subsequently be revised by the client at any time given the changes in the client's circumstances or preferences. In case of such changes, the client shall immediately request the Trustee in writing for a new profiling process or if enrolled in the RCBC UITF Online Facility, update the CSA electronically.

Sec. 2 Participation Units - Participation in the Fund shall always be through units of participation in the Fund and each unit shall have uniform rights or privileges as any other unit. The beneficial interest of each participation unit shall be determined under the net asset value per unit (NAVPU) valuation methodology defined herein.

The admission or redemption of units of participation in the Fund may be made only on the basis of the prevailing NAVPU which in turn is based on the prevailing market value of the underlying investments of the Fund at that time, in accordance with existing BSP rules and regulations on marking to market valuation of investment securities. Participation and redemption shall also be subject to rules or procedures established by the Trustee.

(a) Participation - Participation shall also be subject to the following requirements and conditions:

The minimum initial investment shall be P5,000.00.

The minimum maintaining investment shall be P5,000.00.

The minimum allowable additional of investment shall be P1,000.00.

The cut-off time for acceptance of investments (whether initial or additional) in the Fund shall be 1:00 PM of any business day.

Investments received by the Trustee on or before the cut-off time of 1:00 PM of any business day shall be considered as a transaction for the day. However, investments received after the cut-off time shall be considered as a transaction for the next business day. For participation requests received through the RCBC UITF Online Facility which may be posted in the system by the trustor anywhere in the world and anytime of the day, the basis for the 1:00 PM cut-off time shall be the date and standard time in the Philippines when the participation request was posted in the system.

- (b) Participation transactions done through the RCBC UITF Online Facility shall be processed by the system after the trustor selects the Fund to be invested in and indicates the amount to be invested. The funds will be debited from the trustor's designated account in RCBC Pulz. The trustor shall receive an email notification acknowledging the receipt of the participation request and the value date of the transaction.
- (c) Omnibus Participating Trust Agreement (Annex A) and Confirmation of Participation (Annex B) A trustor shall become a participant of the Plan upon the trustor's execution of the omnibus Participating Trust Agreement (PTA) and delivery to the Trustee of the amount to be invested in the Fund. The proportionate interest of a trustor in the Fund as expressed in terms of number of units of participation shall be acknowledged by a Confirmation of Participation (COP) in the form issued by the Trustee. For subsequent participations in the Fund, the trustor shall no longer be required to execute another PTA but will be issued a new COP for the additional amount/s delivered. The omnibus PTA and/or the COP shall be made available to the trustor on the business day following the Trustee's receipt of the amount to be invested in the Fund. For participations done through the RCBC UITF Online Facility, the trustor shall execute the omnibus PTA electronically. After processing by the Trustee, the trustor shall be provided with an electronic copy of the omnibus PTA and COP per transaction which will be delivered through the trustor's registered email address. All confirmed participation transactions shall be immediately reflected in the transaction history report of the trustor.
- (d) Redemption –
 - (i) A trustor may redeem, withdraw or cancel his participation in the Fund on the dates at which the request for withdrawal is submitted, provided that said document is received by the Trustee not later than the prescribed cut-off time for redemption which is set at 1:00 PM of any business day. Notice of redemption, withdrawal or cancellation received after the cut-off time of 1:00 PM shall be considered as a transaction for the next business day. For redemption requests done through the RCBC UITF Online Facility which may be posted in the system by the trustor anywhere in the world and anytime of the day, the basis for the 1:00 PM cut-off time shall be the date and standard time in the Philippines when the redemption request was posted in the system. The process and requirements for redemption requests done online are in Section 2.d.iv. The trustor shall be required to withdraw his entire holdings if redemptions will result in holdings below the minimum maintaining investment amount required by the Trustee.
 - (ii) The Fund's minimum redemption amount shall be P1,000.00.
 - (iii) In redeeming units of participation, whether full redemption or partial redemption, the proceeds of the investment shall be based on the NAVPU applicable to transactions on the date of redemption. Payment of the proceeds shall be made on the settlement date of the Fund, which is one business day from the date of redemption (T+1).

Should the investment amount fall below the required minimum maintaining balance due to partial redemption, the total investment in the Fund will be redeemed and the Trustee shall credit the proceeds of the investment to the trustor's settlement account.

Requests for redemption shall be dealt with by the Trustee in chronological order according to the day that notice is received.

- (iv) Redemption requests done through the RCBC UITF Online Facility shall be processed by the system after the trustor inputs the amount or units of participation that he wishes to redeem. There shall be no need for the trustor to surrender the COP per transaction and/or PTA upon termination. The trustor shall receive an email notification acknowledging the receipt of the redemption request and the value date of the transaction. After processing by the Trustee, the trustor shall receive an email notification confirming the redemption transaction, the applicable NAVPU, the redemption proceeds and other details related to the transaction. All confirmed redemption transactions shall be immediately reflected in the transaction history report of the trustor. Redemption proceeds shall be credited to the trustor's designated account in RCBC Pulz on settlement date.
- (v) The Trustee may temporarily suspend the admission and redemption of participation if it is unable to determine the NAVPU of the Fund due to any fortuitous event, such as fire, natural calamity, public disorder, or national emergency affecting the financial market resulting in the suspension of trading and consequently, the absence of available market prices of securities/instruments. Any admission or redemption of participation received when trading of the Fund is suspended shall be transacted and value dated on the next business day when the market prices of securities/instruments become available. The Trustee may also temporarily adjust the cut-off time for placements and redemptions if there are factors affecting the trading hours of securities in the market.
- (e) Minimum Holding Period - There shall be no minimum holding period for participation in the Fund. The trustor may redeem their investment after the day of investment without incurring charges.
- (f) Currency - Participation and redemption shall be paid in Philippine Pesos.

Article IV
**MANNER OF OPERATION AND
VALUATION OF THE FUND AND PARTICIPATION UNITS**

- Sec. 1 Pooled Fund Accounting - The total assets and accountabilities of the Fund shall be accounted for as a single account referred to as pooled-fund accounting method.
- Sec. 2 Distribution – The Fund shall be distributed exclusively in distribution channels duly authorized by the Trustee.
- Sec. 3 Valuation of the Fund – The valuation of the Fund shall be subject to the following rules:
 - (a) Valuation Day shall mean the day when the Net Asset Value (“NAV”) of the Fund and the value of each unit of participation (herein referred to as the “NAVPU”) shall be calculated by the Trustee.
 - (b) The NAV shall be the summation of the market value of the investments and assets of the Fund less liabilities, fees, taxes, and other qualified expenses as defined herein. The determination of the market value of the investments of the Fund shall be in accordance with existing law as well as BSP rules and regulations on marked to market valuation of investment securities.

- (c) The NAVPU shall refer to the beneficial interest of each unit of participation to be determined by dividing the Fund's NAV on the date of valuation by the total outstanding units of participation as of the date of such valuation.
- (d) At the start of the Fund's operation, the NAVPU shall be valued at One Peso (P1.00). Subsequently, the NAVPU shall be adjusted according to the valuation of the Fund as provided under this Article.
- (e) The NAVPU for the day shall be computed daily at 8:00 pm of the same day and shall be made available to trustors on or before 10:00 am of the following business day.
- (f) The Trustee shall cause the publication of the NAVPU of the Fund at least weekly in one or more newspaper of national circulation.

Sec. 4 Fees and Expenses of the Fund –

(a) Trustee's Fees –

As compensation for its administration and management of the Fund, the Trustee shall collect from the Fund trust fees equivalent to one half of one percent (0.50%) per annum based on NAV of the Fund which shall be accrued daily and shall be payable monthly in arrears.

These fees shall accrue and shall be collectible from the Fund, as and when the same becomes due as indicated above. The Trustee's fees shall be uniformly applied to all participants in the Fund. Said fee may be increased or decreased in the future as may be warranted by circumstances then existing; provided, that any changes in the trust fees shall be subject to Art. VIII, Sec. 1 of this Declaration of Trust and provided further that such change shall be charged prospectively

(b) Expenses -

The Trustee may also charge the Fund for special expenses if the same is necessary to preserve or enhance the value of the Fund. Such special expenses shall be payable to pertinent third party or parties covered by separate contract/s, and disclosed to the Participants.

Article V
TRUSTEE'S POWERS & LIABILITIES

Sec. 1 Trustee's General Powers - In addition to any other power or authority specified herein and/or expressly given or conferred upon it by law or administrative regulation, the Trustee shall have such powers as may be necessary to accomplish the purpose of the Fund.

In the administration and management of the Fund, the Trustee shall have the exclusive management, administration, operation and control of the Fund and shall be vested with full and exclusive power and authority and sole right and discretion at any time to hold, manage, administer, convert, exchange, sell, transfer, assign, invest, reinvest, deal with or otherwise change or dispose of the assets of the Fund and additions thereto to the same extent and with the same effect as might legally be done by owners of property, and the Trustee may exercise every power with respect to each item of property in the Fund which an individual owner of like property can exercise. The Trustee shall have the power to do all other acts which are necessary, reasonable or desirable for the proper

administration of the Fund or to accomplish its purpose although such powers, rights, and acts are not specifically enumerated in the Plan Rules.

Sec. 2 Trustee's Specific Powers – By way of illustration and not of limitation, the powers of the Trustee shall include the following powers:

- (a) To hold legal title over the assets comprising the Fund for the benefit of the participants;
- (b) To have exclusive management and control of the Fund, full discretion in respect of investments, and the sole right, at any time to sell, convert, reinvest, exchange, transfer or otherwise change or dispose of the assets comprising the Fund;
- (c) To hold, place, invest and reinvest the Fund with full discretionary powers, and without distinction, as to principal and income in investments stipulated herein and in such investments it may deem sound and appropriate, subject only to the limitations, the investment objectives and policies of the Fund;
- (d) To deposit in any bank or financial institution, including its own bank, any portion of the Fund subject to *Exposure Limits* under Section 414-Q of the Manual of Regulation for Non-Bank Financial Institutions;
- (e) To appoint and retain the services of qualified and reputable local or foreign investment advisor and/or fund manager/s; provided, however, that the Trustee shall retain ownership and control of the Fund, and provided further, that the investment advisor/s and/or fund manager/s shall work within the investment parameters or guidelines set by the Trustee from time to time and shall be directly responsible to the Trustee for any investment actions and decisions undertaken for the Fund; provided further that said appointment or retainer shall be covered by a written agreement/contract and such third parties are disclosed in the quarterly reports to the participants of the Fund.
- (f) To make, execute, acknowledge and deliver any or all securities, agreements, contracts, deeds, documents and instruments necessary in the management and reinvestment of the Fund, or in connection with the exercise of the powers herein conferred or the performance of acts herein authorized;
- (g) To collect, receive and receipt for income, dividends, interest, profits, increments and such other sums accruing or due to the Fund;
- (h) To pay out of the Fund all costs, expenses, and proper charges incurred in connection with the administration, preservation, maintenance and protection of the Fund;
- (i) To contract the services of a BSP-accredited third party custodian which shall safekeep securities held by the Fund and perform independent marking-to-market of such securities, to replace such BSP accredited third party custodian at any time
- (j) To register, allow or cause the registration of any security, instrument or other assets belonging to the Fund in its own name, in the name of a nominee or in the name of bearer or that of an appointed custodian/depository or in any manner appropriate for the security purchased;
- (k) To deal with counterparties duly qualified and approved by the Trustee's Board of Directors, provided that dealings with such counterparties shall be subject to appropriate limits set by the Trustee's Board of Directors, if any;
- (l) To deal, transact and/or invest in products and securities issued and offered by the Trustee's bank and the latter's subsidiaries, affiliates and related companies, subject to *Counterparties* under Section 414-Q of the Manual of Regulations for Non-Bank Financial Institutions
- (m) To compromise, arbitrate or otherwise adjust or settle, abandon or waive claims in favor of or against the Fund or any assets thereof and to deliver or accept any property in full or partial satisfaction of any indebtedness or obligation due the Fund and to continue to hold for such period of time as the Trustee may deem appropriate such property so received;

- (n) To institute or defend actions or proceedings in connection with any and all assets, securities or property at any time received or held in the Fund and all costs and attorney's fees in connection therewith shall be charged against the Fund; and
 - (o) To appoint, engage or employ suitable agents, professionals or counsel, as the Trustee may deem necessary, reasonable, advisable or proper to manage, maintain, administer, protect or preserve the Fund, and to pay their fees from out of the Fund; provided that said appointment, engagement shall be covered by a written agreement/contract and such third parties are disclosed in the quarterly reports to the participants of the Fund.
- Sec. 3 Liability of Trustee– Save that attributable to the Trustee's willful default, bad faith or gross negligence, the Trustee shall not be liable for any loss or depreciation in the value of the Fund (whether realized or unrealized) or in the value of the trustor's participation in the Fund. The Trustee shall not be liable for act or omission where such action or inaction, in the good faith judgment of the Trustee, was then necessary, reasonable, convenient or appropriate for the administration and management of the Fund.

Whenever it is provided in this Plan that any power may be exercised by the Trustee or any act or thing done by the Trustee involving the exercise of discretion, the discretion of the Trustee, when exercised in good faith under the circumstances then prevailing, shall be final and conclusive and its determination when so made, to act or refrain from so doing, shall be binding upon the participants/trustors.

The Trustee may consult with counsel in regard to the construction or interpretation of any provision of this Plan and also concerning its duties or powers hereunder and shall not be liable to the trustors for any action taken or omitted by it in good faith pursuant to the advice of said counsel.

- Sec. 4 Non-Coverage By PDIC – Participation in this Fund is a trust arrangement and is not a deposit account. As such, the participation in the Fund is not covered by the Philippine Deposit Insurance Corporation (PDIC). Any income or loss of the Fund (whether realized or unrealized) will impact the NAVPU and shall be for the account and risk of the participants/trustors.

Article VI **RIGHTS OF PARTICIPANTS**

- Sec. 1 Right to Inspect Declaration - A copy of this Declaration of Trust shall be available at the principal office of the Trustee for inspection by existing or prospective investors or their authorized representative. A copy of the Declaration of Trust shall likewise be furnished to the said parties upon their request.
- Sec. 2 Disclosure of Investments - A list of prospective and outstanding investments of the Fund which shall be updated quarterly and made publicly available not later than forty-five (45) calendar days from the reference period. Such disclosure shall be substantially in the form attached hereto as **Appendix I** in compliance with Appendix Q-33 of *Minimum Disclosure Requirements* under Section 414-Q of the Manual of Regulation for Non-Bank Financial Institutions. Upon request, participants in the Fund shall be furnished a quarterly list of investments held by the Fund.
- Sec. 3 Disclosure of NAVPU. The latest NAVPU of the fund shall be published daily at the Trustee's website (www.rcbc.com) and may be accessed by existing and prospective Participants of the Fund.

Sec. 4 Disclosure of Risks. Participants shall be informed of the risks attendant to this type of Fund through a Risk Disclosure Statement.

Sec. 5 Rights Upon Termination of Plan – In case of termination of the Plan, the participants shall have (a) the right to be notified of such termination in accordance with Section 2 of Article VIII hereof and (b) upon demand, the right to inspect or be provided a copy of the financial statement used as the basis for the distribution of the Fund.

In respect of the Fund, the rights of the remaining participants as against each other shall be *pari passu* and *pro-rata*.

Sec. 6 Cooling-off Period - The trustor may invoke the cooling-off period as prescribed under the BSP Circular on Financial Consumer Protection, which provides trustors the right to cancel the Participating Trust Agreement within two (2) business days from account opening date and redeem the UITF investment at the prevailing NAVPU, without any early redemption charge. The cooling-off period gives the trustor the opportunity to reconsider his investment decisions. The cooling-off period is applicable to individual trustors only.

Article VII
ANNUAL AUDIT AND REPORT
BOOKS OF ACCOUNTS

Sec. 1 Books of Accounts. The Trustee shall keep and maintain separate books of accounts for the Fund for its orderly administration and such records as the Trustee may deem appropriate.

Sec. 2 External Audit - Aside from the regular audit requirement applicable to all trust accounts of the Trustee, an external audit of the Fund's financial statements shall be conducted annually after the close of each fiscal year by an independent auditor acceptable to BSP. The external audit shall be conducted by the same external auditor engaged for the audit of the Trustee. The audited financial statement (AFS) for the fund shall be PFRS/PAS-compliant in all respects. Further, the AFS for each UITF shall be made available at the Trustee's place of business, posted on the Trustee's website, and upon the request of participants, transmitted to them in printed or electronic format.

Article VIII
AMENDMENTS & TERMINATION

Sec. 1 Amendments – The provisions of the Plan shall govern participation in the Fund, including the rights and benefits of persons having interest in such participation, as beneficiaries or otherwise. The Plan may be amended by a resolution of the Trustee's Board of Directors, and subjected to a written notification to the BSP within ten (10) business days from the approval of the amendment/s to the UITF by the Trustee's Board of Directors, for the following amendments:

- (a) Investment objectives, policies, or strategies;
- (b) Risk profile;
- (c) Benchmark;
- (d) Target investors of a multi-class fund;
- (e) Target fund/s of a feeder fund or a fund-of-funds;
- (f) Income distribution policy of a distributing class/fund;
- (g) Basis of the NAVPU computation;
- (h) Fees and other changes to the fund;
- (i) Custodian;

- (j) Investment manager, if separate from the Trustee; and/or
- (k) Merger of funds.

The BSP reserves the right to issue a notice of objection within thirty (30) calendar days from the date of receipt of the notification on the amendment/s to a UITF.

All other amendments to a UITF that do not involve the aspects enumerated above shall only require approval of the Trustee's Board of Directors.

The Trustee shall notify each of the UITF participants in writing, either in electronic or printed form, of any amendments to a Fund. The participants shall be given at least thirty (30) calendar days prior to the implementation of any amendment to a UITF to withdraw their participation in the Fund if they are not in conformity with the amendment.

Sec. 2 Termination - This Plan may be terminated by a resolution of the Board of Directors of the Trustee when, in the sole judgment of the Trustee, continued operation thereof is no longer viable or by reason of a change in the Trustee's business strategy. The resolution shall specify the effective date of such termination. A copy of the resolution shall be submitted to the appropriate department of the BSP. At the discretion of the Trustee's Board of Directors, it may engage the services of a reputable accounting firm to look into the books and record of the Fund maintained by the Trustee and to certify to the financial condition of the Fund. Upon approval of the termination of the Plan, the Trustee shall notify the trustors accordingly.

Following the approval of the termination of the Plan but at least thirty (30) calendar days prior to the actual termination of the Fund, the Trustee shall provide written notice of the termination of the Fund to the remaining participants. Such notice may be made by the Trustee through a formal letter to trustor or for the RCBC UITF Online investors, through an email message sent to their registered email address which may be supplemented by way of the posting of notices in the premises of the head office of the Trustee, or branches of Rizal Commercial Banking Corporation (RCBC), or announcement in the Trustee's or RCBC's website. Upon termination, the Trustee shall prepare a financial statement of the Fund which shall be made the basis for distribution to the participating trustors.

Article IX **MISCELLANEOUS**

- Sec. 1 The Bank shall not have any other relationship with the Fund other than its capacity as Trustee hereof. However, the Trustee may invest in the Fund, the funds of trust, fiduciary or investment management accounts which the Trustee also administers, if allowed under a policy approved by the Board of Directors.
- Sec. 2. This Plan shall be binding upon the heirs, executors, administrators, legal representative and assigns of the trustor and parties claiming to have any interest in the Fund.

IN WITNESS WHEREOF, RCBC TRUST CORPORATION has caused this Declaration of Trust to be signed and its corporate seal affixed thereto on August 14, 2025, at Makati City.

RCBC TRUST CORPORATION
(Trustee)

By:

DR. ROBERT B. RAMOS
President and CEO

Appendix I

[NAME OF THE FUND]

KEY INFORMATION AND INVESTMENT DISCLOSURE STATEMENT
Month Ended [Reporting Period]



FUND FACTS

Classification	Net Asset Value per Unit (NAVPU)
Launch Date	Total Fund NAV (in Mns)
Minimum Investment/ Maintaining Balance	Redemption Settlement
Minimum Additional	Dealing Day / Cut-off time
Minimum Holding Period	
Cooling Off Period	

FEES*

Trustee Fees	Custodianship Fees	External Auditor Fees	Other Fees
____%	____%	____%	____%
[Name of Trustee]	[Name of Custodian]	[Name of Auditor]	[If applicable]

*As a percentage of the average daily NAV for the quarter valued at PHP _____ Mn

INVESTMENT OBJECTIVE AND STRATEGY

The Fund is classified as a [fund type] fund consisting of investments in [asset allocation]. The Fund aims to surpass its benchmark the [benchmark]. It is understood that this should not be construed as a guaranteed return for the investors of the Fund.

CLIENT SUITABILITY

A client suitability assessment shall be performed prior to an investor's initial participation in the Fund to determine if the Fund is suitable to the client's investment objectives and risk tolerance. Clients are advised to (1) read the Declaration of Trust/Plan Rules of the Fund which may be obtained from the Trustee, (2) make their own risk assessment, and (3) when necessary, seek an independent/professional opinion, before deciding to invest.

The [Name of the Fund] is suitable only for investors who:

- [risk profile]
- [indicate if principal will be at risk]
- [indicate the recommended investment horizon of the investor]
- [indicate other key characteristics of the fund which can help investors determine if its suitable for them]

KEY RISKS AND RISK MANAGEMENT

You should not invest in this Fund if you do not understand or are not comfortable with the accompanying risks.

[Indicate key risks of the Fund and provide short illustrations/examples which are stated in plain and simple language, and the risk management process employed in managing the fund as necessary]

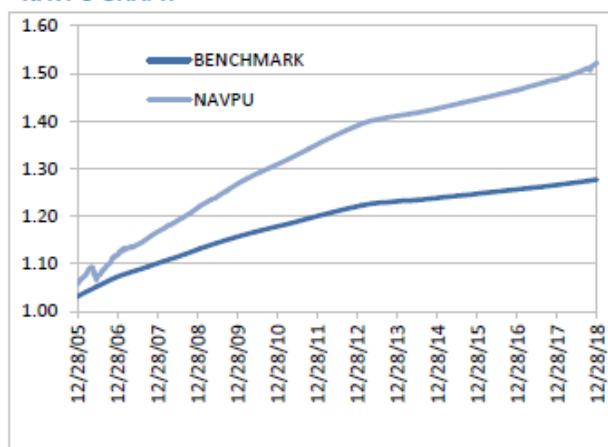
- THE UIT FUND IS NOT A DEPOSIT AND IS NOT INSURED NOR GOVERNED BY THE PHILIPPINE DEPOSIT INSURANCE CORPORATION (PDIC).
- THE UIT FUND IS NOT AN OBLIGATION OF, NOR GUARANTEED, NOR INSURED BY RCBC TRUST CORPORATION OR ITS AFFILIATES.
- RETURNS CANNOT BE GUARANTEED AND HISTORICAL NAVPU IS FOR ILLUSTRATION OF NAVPU MOVEMENTS/ FLUCTUATIONS ONLY.
- WHEN REDEEMING, THE PROCEEDS MAY BE WORTH LESS THAN THE ORIGINAL INVESTMENT AND ANY LOSSES WILL BE SOLELY FOR THE ACCOUNT OF THE CLIENT.
- THE TRUSTEE IS NOT LIABLE FOR ANY LOSS UNLESS UPON WILLFUL DEFAULT, BAD FAITH OR GROSS NEGLIGENCE.

RCBC Trust Corporation is regulated by the Bangko Sentral ng Pilipinas (BSP). In addition to the above, the CLIENT may file complaints with the BSP Financial Consumer Affairs Group via phone at 8708-7087 or via email at consumeraffairs@bsp.gov.ph, or through BSP Webchat at <http://www.bsp.gov.ph>, or BSP Facebook at <https://www.facebook.com/BangkoSentralngPilipinas/>. Log on to www.rcbc.com for the historical performance and NAVPU of the Fund. Invest in UITF online via RCBC Online Banking and get an update on the market value of your investments anytime, anywhere. For any questions and concerns, kindly reach out to Customer Care at +632 8877 7722 or customercare@rcbc.com.

FUND PERFORMANCE AND STATISTICS

(Purely for reference purposes and is not a guarantee of future results)

NAVPU GRAPH



NAVPU OVER THE PAST 12 MONTHS

Highest	xx
Lowest	xx

STATISTICS

Wtd. Ave. Duration	xx
Volatility, Past 1 year*	x.xx%
Sharpe Ratio**	xx
Information Ratio***	xx

*Volatility measures the degree to which the Fund fluctuates vis-à-vis its average return over a period of time.

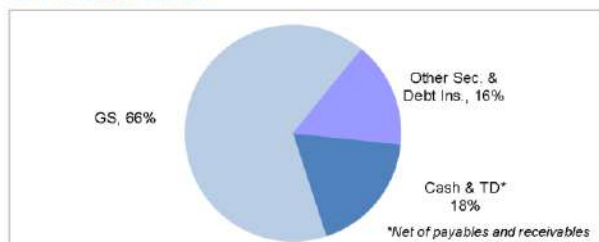
**Sharpe Ratio is used to characterize how well the return of the Fund compensates the investor for the level of risk taken.

***Information Ratio measures reward-to-risk efficiency of the portfolio relative to the benchmark. The higher the number, the higher the reward per unit of risk.

CUMULATIVE PERFORMANCE (%)

Period	1 mo	3 mos	6 mos	YTD	1 yr	3 yrs	5 yrs	10 yrs
Fund	Xx.xx	Xx.xx	Xx.xx	Xx.xx	Xx.xx	Xx.xx	Xx.xx	Xx.xx
Benchmark	Xx.xx	Xx.xx	Xx.xx	Xx.xx	Xx.xx	Xx.xx	Xx.xx	Xx.xx

PORTFOLIO COMPOSITION



*Net of payables and receivables

TOP 10 HOLDINGS

Assets	% to Total Assets
ABC	xx.x
DEF	xx.x
GHI	xx.x
JKL	xx.x
MNO	xx.x
PQR	xx.x
STU	xx.x
VWX	xx.x
YZA	xx.x
BCD	xx.x
Total	x%

TDs in Top 10 Holdings are gross of payables and receivables.

ALLOWABLE AND PROSPECTIVE INVESTMENT OUTLETS

The Fund's approved allowable and prospective investment outlets are: bank deposits including those of the Trustee's bank or its subsidiaries or affiliates; securities issued by or guaranteed by the Philippine Government, the BSP or the government of a foreign country, or any supranational entity; exchange-listed securities; marketable instruments or loans traded in an organized market; and other tradable investment outlets as the BSP may allow, subject to a maximum Weighted Average Portfolio Life of one (1) year.

RELATED PARTY TRANSACTIONS

[Date]

The Fund had deposits with RCBC, amounting to Php _____, which were within the limits approved by the Board of Directors. Likewise, all related party transactions are conducted on an arm's length basis.

OUTLOOK AND STRATEGY

[Insert Fund Outlook and Fund Manager's strategy/ies]

RCBC PESO CASH MANAGEMENT FUND

A Philippine Peso Denominated Money Market Unit Investment Trust Fund

DECLARATION OF TRUST (PLAN RULES)

KNOW ALL MEN BY THESE PRESENTS:

RCBC TRUST CORPORATION, a trust corporation duly organized and existing under and by virtue of the laws of the Republic of the Philippines, with principal office at Yuchengco Tower, RCBC Plaza, 6819 Ayala Avenue, Makati City, with authority to perform trust and other fiduciary functions (herein referred to as the "Trustee");

W I T N E S S E T H:

Article I

CREATION OF THE TRUST

That for the purpose of providing investment opportunities to its trust clients to improve investment returns as allowed by market conditions and to avail of a diversified portfolio of investments pursuant to investment objectives and policies herein stipulated, the Trustee hereby establishes and declares itself as Trustee of a unit investment trust fund for the collective investment of funds held by it in the capacity of Trustee under the terms and conditions herein-below set forth. The terms of this Declaration of Trust shall also be referred to as the "Plan Rules" of the Fund.

Article II

NATURE AND INVESTMENT OBJECTIVES

Sec. 1 Title of the Fund – The pooled fund which was formerly known as the "RIZAL PESO CASH MANAGEMENT FUND" shall be renamed as the "RCBC PESO CASH MANAGEMENT FUND" (herein referred to as the "Fund").

Sec. 2 Nature of the Fund – The Fund is a unit investment trust fund established in accordance with and shall be operated subject to the stipulations of this declaration and as the same may be amended from time to time in accordance with the regulations issued by the Bangko Sentral ng Pilipinas (the "BSP") and existing laws.

The Fund intends to achieve for its participants the optimization of returns on their investible funds denominated in Philippine Pesos while retaining flexibility for liquidity. The Fund offers participants a systematic investment vehicle.

The Fund shall be treated as an entity separate and distinct from its constituent assets and from the contributions of the participants thereto and from other trust accounts administered by the Trustee.

Description of the Fund – The Fund is classified as a money market fund consisting of investments in bank deposits and fixed income securities with remaining terms to maturity of not more than three (3) years and has a weighted average portfolio life of one (1) year or less. The weighted average portfolio life shall be computed by weighting the remaining term to maturity of each underlying asset by its market value.

Title to Assets of the Fund - All assets of the Fund shall, at all times, be considered as assets held by the Trustee and title thereto shall be vested solely in the Trustee.

Nature of Participant's Interest in the Fund - No participant shall have or be deemed to have any ownership or interest in any particular account, investment or asset of the Fund but shall have only its proportionate and undivided beneficial interest in the Fund as a whole.

Sec. 3 Investment Objectives and Policy – The Fund shall be invested and reinvested in such investment outlets and held and disposed of in accordance with the investment objectives and policies as specified below.

Investment Objective - The purpose of the Fund is to achieve for its participants liquidity and relatively stable returns on short-term peso investments by pooling together Philippine Peso denominated funds of various investors for investment and reinvestment in a portfolio of deposits and fixed income securities.

Return Objective – The Fund aims to surpass its benchmark equivalent to the Year to Date Average of 91-day Treasury Bill Auction Result (the “Benchmark”). It is understood however that this should not be construed as a guaranteed return for the investors of the Fund.

For more information on the Benchmark, customers can check www.treasury.gov.ph

Investment Policies - Pursuant to the foregoing objectives, the Fund shall have a maximum Weighted Average Portfolio Life of one year and may be invested and reinvested in:

- (a) bank deposits, including those of the Trustee's own bank or those of the Trustee's subsidiary or affiliate banks, if any;
- (b) the following financial instruments:
 - (i) securities issued by or guaranteed by the Philippine government, or by the BSP;
 - (ii) tradable securities issued by the government of a foreign country, any political subdivision of a foreign country or any supranational entity;
 - (iii) exchange-listed securities;
 - (iv) marketable instruments that are traded in an organized exchange;
 - (v) loans traded in an organized market;
 - (vi) such other tradable investments outlets/categories as the BSP may allow; and
- (c) other investments which BSP regulations or existing laws may allow;

Provided that the combined exposure of the Fund to any entity and its related parties shall not exceed fifteen percent (15%) of the market value of the Fund at the time of the investment; provided further that this limitation shall not apply to non-risk assets as defined by the BSP. In case the limit is breached due to the marking to market of certain investments or any extraordinary circumstances, e.g. abnormal redemptions which are beyond the control of the Trustee, the Trustee shall be given thirty (30) days from the time the limit is breached to correct the same.

For the purpose of selling or buying of BSP Securities in the secondary market, the share of net assets of non-residents in the net assets of the Fund shall not exceed ten percent (10%). For this purpose, the Trustee shall submit periodic reports to the BSP.

Target Asset Allocation – The Fund shall be invested up to 100% in deposits and fixed income securities.

Article III
PARTICIPATION : ADMISSION & REDEMPTION

Sec. 1 Qualified Participants – Prior to admission, a prospective UITF participant (who shall also be referred to as the trustor after becoming a participant to the Fund) shall undergo a Client Suitability Assessment (CSA) for the purpose of profiling the risk return orientation of the client. Participation in the Fund shall be open to any person, association, entity or firm who/which has legal capacity to contract and establish a trust with the Trustee and whose investment objectives and needs match the Fund's investment parameters, subject to the rules or procedures stipulated in this Declaration of Trust and those established by the Trustee to be advantageous or to the best interest of the Fund. Clients may also participate in the Fund through the RCBC UITF Online Facility. However, access to this Facility shall be limited to individual investors of the bank who are registered RCBC Pulz users with active bank accounts.

The Fund is suitable to conservative investors who prefer simple and highly liquid instruments that ensure capital preservation. However, if the results of the CSA show that the client is not suited for this Fund but the client nevertheless decides to invest in the Fund, the Trustee shall require the client to sign a waiver to disregard the results of the CSA. For accounts enrolled in the RCBC UITF Online Facility, the CSA and Waiver (if necessary) shall be accomplished electronically. The CSA may subsequently be revised by the client at any time given the changes in the client's circumstances or preferences. In case of such changes, the client shall immediately request the Trustee in writing for a new profiling process or if enrolled in the RCBC UITF Online Facility, update the CSA electronically.

Sec. 2 Participation Units - Participation in the Fund shall always be through units of participation in the Fund and each unit shall have uniform rights or privileges as any other unit. The beneficial interest of each participation unit shall be determined under the net asset value per unit (NAVPU) valuation methodology defined herein.

The admission or redemption of units of participation in the Fund may be made only on the basis of the prevailing NAVPU which in turn is based on the prevailing market value of the underlying investments of the Fund at that time, in accordance with existing BSP rules and regulations on marking to market valuation of investment securities. Participation and redemption shall also be subject to rules or procedures established by the Trustee.

(a) Participation - Participation shall also be subject to the following requirements and conditions:

The minimum initial investment shall be P5,000.00.

The minimum maintaining investment shall be P5,000.00.

The minimum allowable additional of investment shall be P1,000.00.

The cut-off time for acceptance of investments (whether initial or additional) in the Fund shall be 1:00 PM of any business day.

Investments received by the Trustee on or before the cut-off time of 1:00 PM of any business day shall be considered as a transaction for the day. However, investments received after the cut-off time shall be considered as a transaction for the next business day. For participation requests received through the RCBC UITF Online Facility which may be posted in the system by the trustor anywhere in the world and anytime of the day, the basis for the 1:00 PM cut-off time shall be the date and standard time in the Philippines when the participation request was posted in the system.

- (b) Participation transactions done through the RCBC UITF Online Facility shall be processed by the system after the trustor selects the Fund to be invested in and indicates the amount to be invested. The funds will be debited from the trustor's designated account in RCBC Pulz. The trustor shall receive an email notification acknowledging the receipt of the participation request and the value date of the transaction.
- (c) Omnibus Participating Trust Agreement (Annex A) and Confirmation of Participation (Annex B) A trustor shall become a participant of the Plan upon the trustor's execution of the omnibus Participating Trust Agreement (PTA) and delivery to the Trustee of the amount to be invested in the Fund. The proportionate interest of a trustor in the Fund as expressed in terms of number of units of participation shall be acknowledged by a Confirmation of Participation (COP) in the form issued by the Trustee. For subsequent participations in the Fund, the trustor shall no longer be required to execute another PTA but will be issued a new COP for the additional amount/s delivered. The omnibus PTA and/or the COP shall be made available to the trustor on the business day following the Trustee's receipt of the amount to be invested in the Fund. For participations done through the RCBC UITF Online Facility, the trustor shall execute the omnibus PTA electronically. After processing by the Trustee, the trustor shall be provided with an electronic copy of the omnibus PTA and COP per transaction which will be delivered through the trustor's registered email address. All confirmed participation transactions shall be immediately reflected in the transaction history report of the trustor.
- (d) Redemption –
 - (i) A trustor may redeem, withdraw or cancel his participation in the Fund on the dates at which the request for withdrawal is submitted, provided that said document is received by the Trustee not later than the prescribed cut-off time for redemption which is set at 1:00 PM of any business day. Notice of redemption, withdrawal or cancellation received after the cut-off time of 1:00 PM shall be considered as a transaction for the next business day. For redemption requests done through the RCBC UITF Online Facility which may be posted in the system by the trustor anywhere in the world and anytime of the day, the basis for the 1:00 PM cut-off time shall be the date and standard time in the Philippines when the redemption request was posted in the system. The process and requirements for redemption requests done online are in Section 2.d.iv. The trustor shall be required to withdraw his entire holdings if redemptions will result in holdings below the minimum maintaining investment amount required by the Trustee.
 - (ii) The Fund's minimum redemption amount shall be P1,000.00.
 - (iii) In redeeming units of participation, whether full redemption or partial redemption, the proceeds of the investment shall be based on the NAVPU applicable to transactions on the date of redemption. Payment of the proceeds shall be made on the settlement date of the Fund, which is one business day from the date of redemption (T+1).

Should the investment amount fall below the required minimum maintaining balance due to partial redemption, the total investment in the Fund will be redeemed and the Trustee shall credit the proceeds of the investment to the trustor's settlement account.

Requests for redemption shall be dealt with by the Trustee in chronological order according to the day that notice is received.

- (iv) Redemption requests done through the RCBC UITF Online Facility shall be processed by the system after the trustor inputs the amount or units of participation that he wishes to redeem. There shall be no need for the trustor to surrender the COP per transaction and/or PTA upon termination. The trustor shall receive an email notification acknowledging the receipt of the redemption request and the value date of the transaction. After processing by the Trustee, the trustor shall receive an email notification confirming the redemption transaction, the applicable NAVPU, the redemption proceeds and other details related to the transaction. All confirmed redemption transactions shall be immediately reflected in the transaction history report of the trustor. Redemption proceeds shall be credited to the trustor's designated account in RCBC Pulz on settlement date.
- (v) The Trustee may temporarily suspend the admission and redemption of participation if it is unable to determine the NAVPU of the Fund due to any fortuitous event, such as fire, natural calamity, public disorder, or national emergency affecting the financial market resulting in the suspension of trading and consequently, the absence of available market prices of securities/instruments. Any admission or redemption of participation received when trading of the Fund is suspended shall be transacted and value dated on the next business day when the market prices of securities/instruments become available. The Trustee may also temporarily adjust the cut-off time for placements and redemptions if there are factors affecting the trading hours of securities in the market.
- (e) Minimum Holding Period - There shall be no minimum holding period for participation in the Fund. The trustor may redeem their investment after the day of investment without incurring charges.
- (f) Currency - Participation and redemption shall be paid in Philippine Pesos.

Article IV

MANNER OF OPERATION AND VALUATION OF THE FUND AND PARTICIPATION UNITS

- Sec. 1 Pooled Fund Accounting - The total assets and accountabilities of the Fund shall be accounted for as a single account referred to as pooled-fund accounting method.
- Sec. 2 Distribution - The Fund shall be distributed exclusively in distribution channels duly authorized by the Trustee.
- Sec. 3 Valuation of the Fund – The valuation of the Fund shall be subject to the following rules:
 - (a) Valuation Day shall mean the day when the Net Asset Value (“NAV”) of the Fund and the value of each unit of participation (herein referred to as the “NAVPU”) shall be calculated by the Trustee.
 - (b) The NAV shall be the summation of the market value of the investments and assets of the Fund less liabilities, fees, taxes, and other qualified expenses as defined herein. The determination of the market value of the investments of the Fund shall be in accordance with existing law as well as BSP rules and regulations on marked to market valuation of investment securities.

- (c) The NAVPU shall refer to the beneficial interest of each unit of participation to be determined by dividing the Fund's NAV on the date of valuation by the total outstanding units of participation as of the date of such valuation.
- (d) At the start of the Fund's operation, the NAVPU shall be valued at One Peso (P1.00). Subsequently, the NAVPU shall be adjusted according to the valuation of the Fund as provided under this Article.
- (e) The NAVPU for the day shall be computed daily at 8:00 pm of the same day and shall be made available to trustors on or before 10:00 am of the following business day.
- (f) The Trustee shall cause the publication of the NAVPU of the Fund at least weekly in one or more newspaper of national circulation.

Sec. 4 Fees and Expenses of the Fund –

(a) Trustee's Fees –

As compensation for its administration and management of the Fund, the Trustee shall collect from the Fund trust fees equivalent to one fourth of one percent (0.25%) per annum based on NAV of the Fund which shall be accrued daily and shall be payable monthly in arrears.

These fees shall accrue and shall be collectible from the Fund, as and when the same becomes due as indicated above. The Trustee's fees shall be uniformly applied to all participants in the Fund. Said fee may be increased or decreased in the future as may be warranted by circumstances then existing; provided, that any changes in the trust fees shall be subject to Art. VIII, Sec. 1 of this Declaration of Trust and provided further, that such change shall be charged prospectively.

(b) Expenses -

The Trustee may also charge the Fund for special expenses if the same is necessary to preserve or enhance the value of the Fund. Such special expenses shall be payable to pertinent third party or parties covered by separate contract/s, and disclosed to the participants.

Article V

TRUSTEE'S POWERS & LIABILITIES

Sec. 1 Trustee's General Powers - In addition to any other power or authority specified herein and/or expressly given or conferred upon it by law or administrative regulation, the Trustee shall have such powers as may be necessary to accomplish the purpose of the Fund.

In the administration and management of the Fund, the Trustee shall have the exclusive management, administration, operation and control of the Fund and shall be vested with full and exclusive power and authority and sole right and discretion at any time to hold, manage, administer, convert, exchange, sell, transfer, assign, invest, reinvest, deal with or otherwise change or dispose of the assets of the Fund and additions thereto to the same extent and with the same effect as might legally be done by owners of property, and the Trustee may exercise every power with respect to each item of property in the Fund which an individual owner of like property can exercise. The Trustee shall have the

power to do all other acts which are necessary, reasonable or desirable for the proper administration of the Fund or to accomplish its purpose although such powers, rights, and acts are not specifically enumerated in the Plan Rules.

Sec. 2 Trustee's Specific Powers – By way of illustration and not of limitation, the powers of the Trustee shall include the following powers:

- (a) To hold legal title over the assets comprising the Fund for the benefit of the participants;
- (b) To have exclusive management and control of the Fund, full discretion in respect of investments, and the sole right, at any time to sell, convert, reinvest, exchange, transfer or otherwise change or dispose of the assets comprising the Fund;
- (c) To hold, place, invest and reinvest the Fund with full discretionary powers, and without distinction, as to principal and income in investments stipulated herein and in such investments it may deem sound and appropriate, subject only to the limitations, the investment objectives and policies of the Fund;
- (d) To deposit in any bank or financial institution, including its own bank, any portion of the Fund subject to Section 414-Q *Exposure Limits* of the Manual of Regulation for Non-Bank Financial Institutions;
- (e) To appoint and retain the services of qualified and reputable local or foreign investment advisor and/or fund manager/s; provided, however, that the Trustee shall retain ownership and control of the Fund, and provided further, that the investment advisor/s and/or fund manager/s shall work within the investment parameters or guidelines set by the Trustee from time to time and shall be directly responsible to the Trustee for any investment actions and decisions undertaken for the Fund; provided further that said appointment or retainer shall be covered by a written agreement/contract and such third parties are disclosed in the quarterly reports to the participants of the Fund.
- (f) To make, execute, acknowledge and deliver any or all securities, agreements, contracts, deeds, documents and instruments necessary in the management and reinvestment of the Fund, or in connection with the exercise of the powers herein conferred or the performance of acts herein authorized;
- (g) To collect, receive and receipt for income, dividends, interest, profits, increments and such other sums accruing or due to the Fund;
- (h) To pay out of the Fund all costs, expenses, and proper charges incurred in connection with the administration, preservation, maintenance and protection of the Fund;
- (i) To contract the services of a BSP-accredited third party custodian which shall safekeep securities held by the Fund and perform independent marking-to-market of such securities, to replace such BSP accredited third party custodian at any time at its discretion and to charge the fees of such custodian directly to the Fund;
- (j) To register, allow or cause the registration of any security, instrument or other assets belonging to the Fund in its own name, in the name of a nominee or in the name of bearer or that of an appointed custodian/depository or in any manner appropriate for the security purchased;
- (k) To deal with counterparties duly qualified and approved by the Trustee's Board of Directors, provided that dealings with such counterparties shall be subject to appropriate limits set by the Trustee's Board of Directors, if any;
- (l) To deal, transact and/or invest in products and securities issued and offered by the Trustee's bank and the latter's subsidiaries, affiliates and related companies, subject to Section 414-Q *Counterparties* of the Manual of Regulations for Non-Bank Financial Institutions;
- (m) To compromise, arbitrate or otherwise adjust or settle, abandon or waive claims in favor of or against the Fund or any assets thereof and to deliver or accept any property in full or partial satisfaction of any indebtedness or obligation due the Fund

and to continue to hold for such period of time as the Trustee may deem appropriate such property so received;

- (n) To institute or defend actions or proceedings in connection with any and all assets, securities or property at any time received or held in the Fund and all costs and attorney's fees in connection therewith shall be charged against the Fund; and
- (o) To appoint, engage or employ suitable agents, professionals or counsel, as the Trustee may deem necessary, reasonable, advisable or proper to manage, maintain, administer, protect or preserve the Fund, and to pay their fees out of the Fund; provided that said appointment, engagement shall be covered by a written agreement/contract and such third parties are disclosed in the quarterly reports to the participants of the Fund.

Sec. 3 Liability of Trustee– Save that attributable to the Trustee's willful default, bad faith or gross negligence, the Trustee shall not be liable for any loss or depreciation in the value of the Fund (whether realized or unrealized) or in the value of the trustor's participation in the Fund. The Trustee shall not be liable for any act or omission where such action or inaction, in the good faith judgment of the Trustee, was then necessary, reasonable, convenient or appropriate for the administration and management of the Fund.

Whenever it is provided in this Plan that any power may be exercised by the Trustee or any act or thing done by the Trustee involving the exercise of discretion, the discretion of the Trustee, when exercised in good faith under the circumstances then prevailing, shall be final and conclusive and its determination when so made, to act or refrain from so doing, shall be binding upon the participants/trustors.

The Trustee may consult with counsel in regard to the construction or interpretation of any provision of this Plan and also concerning its duties or powers hereunder and shall not be liable to the trustors for any action taken or omitted by it in good faith pursuant to the advice of said counsel.

Sec. 4 Non-Coverage By PDIC – Participation in this Fund is a trust arrangement and is not a deposit account. As such, the participation in the Fund is not covered by the Philippine Deposit Insurance Corporation (PDIC). Any income or loss of the Fund (whether realized or unrealized) will impact the NAVPU and shall be for the account and risk of the participants/trustors.

Article VI

RIGHTS OF PARTICIPANTS

Sec. 1 Right to Inspect Declaration - A copy of this Declaration of Trust shall be available at the principal office of the Trustee for inspection by existing or prospective investors or their authorized representative. A copy of the Declaration of Trust shall likewise be furnished to the said parties upon their request.

Sec. 2 Disclosure of Investments - A list of prospective and outstanding investments of the Fund which shall be updated quarterly and made publicly available not later than forty-five (45) calendar days from the reference period. Such disclosure shall be substantially in the form attached hereto as **Appendix I** in compliance with Appendix Q-33 *Minimum Disclosure Requirements* under Section 414-Q of the Manual of Regulation for Non-Bank Financial Institutions. Upon request, participants in the Fund shall be furnished a quarterly list of investments held by the Fund.

Sec. 3 The latest NAVPU of the Fund shall be published daily at the Trustee's website (www.rcbc.com) and may be accessed by existing and prospective Participants of the Fund.

Sec. 4 Disclosure of Risks. Participants shall be informed of the risks attendant to this type of Fund through a Risk Disclosure Statement.

Sec. 5 Rights Upon Termination of Plan – In case of termination of the Plan, the participants shall have (a) the right to be notified of such termination in accordance with Section 2 of Article VIII hereof and (b) upon demand, the right to inspect or be provided a copy of the financial statement used as the basis for the distribution of the Fund.

In respect of the Fund, the rights of the remaining participants as against each other shall be *pari passu* and *pro-rata*.

Sec. 6 Cooling-off Period - The trustor may invoke the cooling-off period as prescribed under the BSP Circular on Financial Consumer Protection, which provides trustors the right to cancel the Participating Trust Agreement within two (2) business days from account opening date and redeem the UITF investment at the prevailing NAVPU, without any early redemption charge. The cooling-off period gives the trustor the opportunity to reconsider his investment decisions. The cooling-off period is applicable to individual trustors only.

Article VII

ANNUAL AUDIT AND REPORT **BOOKS OF ACCOUNTS**

Sec. 1 Books of Accounts. The Trustee shall keep and maintain separate books of accounts for the Fund for its orderly administration and such records as the Trustee may deem appropriate.

Sec. 2 External Audit - Aside from the regular audit requirement applicable to all trust accounts of the Trustee, an external audit of the Fund's financial statements shall be conducted annually after the close of each fiscal year by an independent auditor acceptable to BSP. The external audit shall be conducted by the same external auditor engaged for the audit of the Trustee. The audited financial statement (AFS) for the fund shall be PFRS/PAS-compliant in all respects. Further, the AFS for each UITF shall be made available at the Trustee's place of business, posted on the Trustee's website, and upon the request of participants, transmitted to them in printed or electronic format.

Article VIII

AMENDMENTS & TERMINATION

Sec. 1 Amendments - The provisions of the Plan shall govern participation in the Fund, including the rights and benefits of persons having interest in such participation, as beneficiaries or otherwise. The Plan may be amended by a resolution of the Trustee's Board of Directors, and subjected to a written notification to the BSP within ten (10) business days from the approval of the amendment/s to the UITF by the Trustee's Board of Directors, for the following amendments:

- (a) Investment objectives, policies, or strategies;
- (b) Risk profile;
- (c) Benchmark;
- (d) Target investors of a multi-class fund;
- (e) Target fund/s of a feeder fund or a fund-of-funds;
- (f) Income distribution policy of a distributing class/fund;
- (g) Basis of the NAVPU computation;
- (h) Fees and other changes to the fund;
- (i) Custodian;

- (j) Investment manager, if separate from the Trustee; and/or
- (k) Merger of funds.

The BSP reserves the right to issue a notice of objection within thirty (30) calendar days from the date of receipt of the notification on the amendment/s to a UITF.

All other amendments to a UITF that do not involve the aspects enumerated above shall only require approval of the Trustee's Board of Directors.

The Trustee shall notify each of the UITF participants in writing, either in electronic or printed form, of any amendments to a Fund. The participants shall be given at least thirty (30) calendar days prior to the implementation of any amendment to a UITF to withdraw their participation in the Fund if they are not in conformity with the amendment.

Sec. 2 Termination - This Plan may be terminated by a resolution of the Board of Directors of the Trustee when, in the sole judgment of the Trustee, continued operation thereof is no longer viable or by reason of a change in the Trustee's business strategy. The resolution shall specify the effective date of such termination. A copy of the resolution shall be submitted to the appropriate department of the BSP. At the discretion of the Trustee's Board of Directors, it may engage the services of a reputable accounting firm to look into the books and record of the Fund maintained by the Trustee and to certify to the financial condition of the Fund. Upon approval of the termination of the Plan, the Trustee shall notify the trustors accordingly.

Following the approval of the termination of the Plan but at least thirty (30) business days prior to the actual termination of the Fund, the Trustee shall provide written notice of the termination of the Fund to the remaining participants. Such notice may be made by the Trustee through a formal letter to trustor or for the RCBC UITF Online investors, through an email message sent to their registered email address which may be supplemented by way of the posting of notices in the premises of the head office of the Trustee, or branches of Rizal Commercial Banking Corporation (RCBC), or announcement in the Trustee's or RCBC's website. Upon termination, the Trustee shall prepare a financial statement of the Fund which shall be made the basis for distribution to the participating trustors.

Article IX

MISCELLANEOUS

Sec. 1 The Bank shall not have any other relationship with the Fund other than its capacity as Trustee hereof. However, the Trustee may invest in the Fund, the funds of trust, fiduciary or investment management accounts which the Trustee also administers, if allowed under a policy approved by the Board of Directors.

Sec. 2. This Plan shall be binding upon the heirs, executors, administrators, legal representative and assigns of the trustor and parties claiming to have any interest in the Fund.

IN WITNESS WHEREOF, RCBC TRUST CORPORATION has caused this Declaration of Trust to be signed and its corporate seal affixed thereto on August 14, 2025, at Makati City.

RCBC TRUST CORPORATION

(Trustee)

By:

ROBERT B. RAMOS
President & CEO

Appendix I

[NAME OF THE FUND]

KEY INFORMATION AND INVESTMENT DISCLOSURE STATEMENT
Month Ended [Reporting Period]



FUND FACTS

Classification	Net Asset Value per Unit (NAVPU)
Launch Date	Total Fund NAV (in Mns)
Minimum Investment/ Maintaining Balance	Redemption Settlement
Minimum Additional	Dealing Day / Cut-off time
Minimum Holding Period	
Cooling Off Period	

FEES*

Trustee Fees	Custodianship Fees	External Auditor Fees	Other Fees
____%	____%	____%	____%
[Name of Trustee]	[Name of Custodian]	[Name of Auditor]	[if applicable]

*As a percentage of the average daily NAV for the quarter valued at PHP _____ Mn

INVESTMENT OBJECTIVE AND STRATEGY

The Fund is classified as a [fund type] fund consisting of investments in [asset allocation]. The Fund aims to surpass its benchmark the [benchmark]. It is understood that this should not be construed as a guaranteed return for the investors of the Fund.

CLIENT SUITABILITY

A client suitability assessment shall be performed prior to an investor's initial participation in the Fund to determine if the Fund is suitable to the client's investment objectives and risk tolerance. Clients are advised to (1) read the Declaration of Trust/Plan Rules of the Fund which may be obtained from the Trustee, (2) make their own risk assessment, and (3) when necessary, seek an independent/professional opinion, before deciding to invest.

The [Name of the Fund] is suitable only for investors who:

- [risk profile]
- [indicate if principal will be at risk]
- [indicate the recommended investment horizon of the investor]
- [indicate other key characteristics of the fund which can help investors determine if its suitable for them]

KEY RISKS AND RISK MANAGEMENT

You should not invest in this Fund if you do not understand or are not comfortable with the accompanying risks.

[Indicate key risks of the Fund and provide short illustrations/examples which are stated in plain and simple language, and the risk management process employed in managing the fund as necessary]

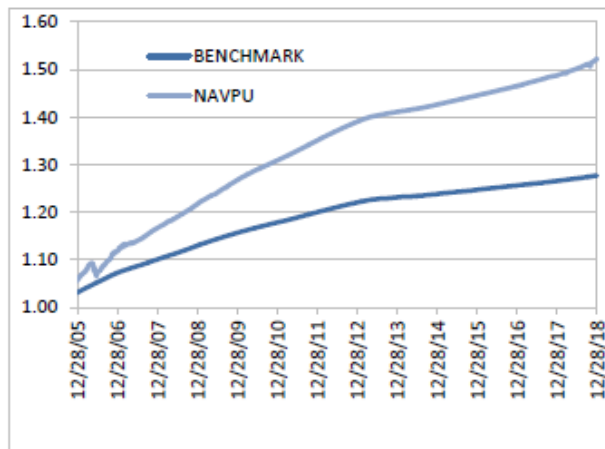
- THE UIT FUND IS NOT A DEPOSIT AND IS NOT INSURED NOR GOVERNED BY THE PHILIPPINE DEPOSIT INSURANCE CORPORATION (PDIC).
- THE UIT FUND IS NOT AN OBLIGATION OF, NOR GUARANTEED, NOR INSURED BY RCBC TRUST CORPORATION OR ITS AFFILIATES.
- RETURNS CANNOT BE GUARANTEED AND HISTORICAL NAVPU IS FOR ILLUSTRATION OF NAVPU MOVEMENTS/ FLUCTUATIONS ONLY.
- WHEN REDEEMING, THE PROCEEDS MAY BE WORTH LESS THAN THE ORIGINAL INVESTMENT AND ANY LOSSES WILL BE SOLELY FOR THE ACCOUNT OF THE CLIENT.
- THE TRUSTEE IS NOT LIABLE FOR ANY LOSS UNLESS UPON WILLFUL DEFAULT, BAD FAITH OR GROSS NEGLIGENCE.

RCBC Trust Corporation is regulated by the Bangko Sentral ng Pilipinas (BSP). In addition to the above, the CLIENT may file complaints with the BSP Financial Consumer Affairs Group via phone at 8708-7087 or via email at consumeraffairs@bsp.gov.ph, or through BSP Webchat at <http://www.bsp.gov.ph>, or BSP Facebook at <https://www.facebook.com/BangkoSentralngPilipinas/>. Log on to www.rcbc.com for the historical performance and NAVPU of the Fund. Invest in UITF online via RCBC Online Banking and get an update on the market value of your investments anytime, anywhere. For any questions and concerns, kindly reach out to Customer Care at +632 8877 7722 or customer@rcbc.com.

FUND PERFORMANCE AND STATISTICS

(Purely for reference purposes and is not a guarantee of future results)

NAVPU GRAPH



NAVPU OVER THE PAST 12 MONTHS

Highest	xx
Lowest	xx

STATISTICS

Wtd. Ave. Duration	xx
Volatility, Past 1 year*	x.xx%
Sharpe Ratio**	xx
Information Ratio***	xx

*Volatility measures the degree to which the Fund fluctuates vis-à-vis its average return over a period of time.

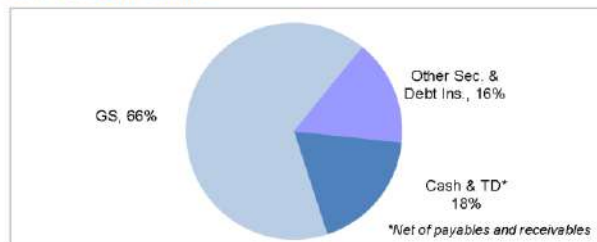
**Sharpe Ratio is used to characterize how well the return of the Fund compensates the investor for the level of risk taken.

***Information Ratio measures reward-to-risk efficiency of the portfolio relative to the benchmark. The higher the number, the higher the reward per unit of risk.

CUMULATIVE PERFORMANCE (%)

Period	1 mo	3 mos	6 mos	YTD	1 yr	3 yrs	5 yrs	10 yrs
Fund	Xx.xx	Xx.xx	Xx.xx	Xx.xx	Xx.xx	Xx.xx	Xx.xx	Xx.xx
Benchmark	Xx.xx	Xx.xx	Xx.xx	Xx.xx	Xx.xx	Xx.xx	Xx.xx	Xx.xx

PORTFOLIO COMPOSITION



TOP 10 HOLDINGS

Assets	% to Total Assets
ABC	xx.x
DEF	xx.x
GHI	xx.x
JKL	xx.x
MNO	xx.x
PQR	xx.x
STU	xx.x
VWX	xx.x
YZA	xx.x
BCD	xx.x
Total	x%

TDs in Top 10 Holdings are gross of payables and receivables.

ALLOWABLE AND PROSPECTIVE INVESTMENT OUTLETS

The Fund's approved allowable and prospective investment outlets are: bank deposits including those of the Trustee's bank or its subsidiaries or affiliates; securities issued by or guaranteed by the Philippine Government, the BSP or the government of a foreign country, or any supranational entity; exchange-listed securities; marketable instruments or loans traded in an organized market; and other tradable investment outlets as the BSP may allow, subject to a maximum Weighted Average Portfolio Life of one (1) year.

RELATED PARTY TRANSACTIONS

[Date]

The Fund had deposits with RCBC, amounting to Php _____, which were within the limits approved by the Board of Directors. Likewise, all related party transactions are conducted on an arm's length basis.

OUTLOOK AND STRATEGY

[Insert Fund Outlook and Fund Manager's strategy/ies]

RCBC PESO SHORT TERM FUND

A Philippine Peso Denominated Money Market Unit Investment Trust Fund

DECLARATION OF TRUST (PLAN RULES)

KNOW ALL MEN BY THESE PRESENTS:

RCBC TRUST CORPORATION, a trust corporation duly organized and existing under and by virtue of the laws of the Republic of the Philippines, with principal office at Yuchengco Tower, RCBC Plaza, 6819 Ayala Avenue, Makati City, with authority to perform trust and other fiduciary functions (herein referred to as the "Trustee");

W I T N E S S E T H:

Article I

CREATION OF THE TRUST

That for the purpose of providing investment opportunities to its trust clients to improve investment yields and a diversified portfolio of investments pursuant to investment objectives and policies herein stipulated, the Trustee hereby establishes and declares itself as Trustee of a unit investment trust fund for the collective investment of funds held by it in the capacity of Trustee under the terms and conditions herein-below set forth.

Article II

NATURE AND INVESTMENT OBJECTIVES

Sec. 1 Title of the Fund – The pooled fund which was formerly known as the RCBC Savings Bank Peso Short Term Fund shall be renamed as the "RCBC Peso Short Term Fund" (herein referred to as the "Fund").

Sec. 2 Nature of the Fund – The Fund is a unit investment trust fund established in accordance with and shall be operated subject to the stipulations of this declaration and as the same may be amended from time to time in accordance with the regulations issued by the Bangko Sentral ng Pilipinas (the "BSP") and existing laws.

The Fund shall be treated as an entity separate and distinct from its constituent assets and from the contributions of the participants thereto and from other trust accounts administered by the Trustee.

Title to Assets of the Fund - All assets of the Fund shall, at all times, be considered as assets held by the Trustee vested solely in the Trustee.

Nature of Participant's Interest in the Fund - No participant shall have or be deemed to have any ownership or interest in any particular account, investment or asset of the Fund but shall have only its proportionate and undivided beneficial interest in the Fund as a whole.

Description of the Fund – The Fund is classified as a money market fund consisting of investments in bank deposits and fixed income securities with remaining terms to maturity of not more than three (3) years and has a weighted average portfolio life of one (1) year or less. The weighted average portfolio life shall be computed by weighting the remaining term to maturity of each underlying asset by its market value.

Sec. 3 Investment Objectives and Policy – The Fund shall be invested and reinvested in such investment outlets and held and disposed of in accordance with the investment objectives and policies as specified in **Appendix I** hereto.

The Trustee shall make available to all participants for review a list of prospective and outstanding investment outlets which shall be updated quarterly. Such disclosure shall be contained in a Key Information and Investment Disclosure Statement substantially in the form hereto attached as **Appendix II**.

Article III **RISK DISCLOSURE**

The RCBC Peso Short Term UITF is designed as a “low risk investment product”. As an investment product, it is exposed to a lesser extent, to the following investment risks:

Sec. 1 Interest Rate Risk - This is the possibility for an investor to experience losses due to changes in interest rates. The purchase and sale of a debt instrument may result in profit or loss because the value of a debt instrument changes inversely with prevailing interest rates.

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

Sec. 2 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 due to price fluctuations.

It is the risk of the UITF 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 NAVPu may increase to make profit or decrease to incur loss.

Sec. 3 Liquidity Risk - This is the possibility for an investor to experience losses due to the inability to sell or convert assets into cash immediately or in instances where conversion to cash is possible but at a loss. These may be caused by different reasons such as trading in securities with small or few outstanding issues, absence of buyers, limited buy/sell activity or underdeveloped capital market.

Liquidity risk occurs when certain securities in the UITF portfolio may be difficult or impossible to sell at a particular time which may prevent the redemption of investment in UITF until its assets can be converted to cash. Even government securities which are the most liquid of fixed income securities may be subjected to liquidity risk particularly if a sizeable volume is involved.

Sec. 4 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 the UITF Manager trades with) defaulting on a contract to deliver its obligation either in cash or securities.

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

Sec. 5 Reinvestment Risks - This is the risk associated with the possibility of having lower returns or earnings when maturing funds or the interest earnings of funds are reinvested.

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

In case of a foreign-currency denominated UITF or a peso denominated UITF allowed to invest in securities denominated in currencies other than its base currency, the UITF is also exposed to others risks as stated in Sec.6 below.

Sec. 6 Other Risks - Participation in the 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 RCBC TC. These transactions may include own-bank deposits; purchase of own-institution or affiliate obligations (stock, 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.

Article IV

PARTICIPATION: ADMISSION & REDEMPTION

Sec. 1 Qualified Participants (Requirements and Restrictions) - Prior to admission, a prospective UITF participant (who shall also be referred to as the trustor after becoming a participant to the Fund) shall undergo a Client Suitability Assessment (CSA) for the purpose of profiling the risk return orientation of the client.

Participation in the Fund shall be limited to participants with legal capacity to contract subject to the rules or procedures stipulated in **Appendix I** hereto and those established by the Trustee to be advantageous or to the best interest of the Fund.

Sec. 2 Participation Units - Participation in the Fund shall always be through units of participation in the Fund and each unit shall have uniform rights or privileges as any other unit. The beneficial interest of each participation unit shall be determined under the net asset value per unit (NAVPu) valuation methodology defined herein. The admission or redemption of units of participation in the Fund may be made only on the basis of such valuation and in such frequency as indicated in **Appendix I** hereto.

(a) Omnibus Participating Trust Agreement (Annex A) and Confirmation of Participation (Annex B) A trustor shall become a participant of the Plan upon the trustor's execution of the omnibus Participating Trust Agreement (PTA) and delivery to the Trustee of the amount to be invested in the Fund. The proportionate interest of a trustor in the Fund as

expressed in terms of number of units of participation shall be acknowledged by a Confirmation of Participation (COP) in the form issued by the Trustee. For subsequent participations in the Fund, the trustor shall no longer be required to execute another PTA but will be issued a new COP for the additional amount/s delivered. The omnibus PTA and/or the COP shall be made available to the trustor on the business day following the Trustee's receipt of the amount to be invested in the Fund. For participations done through the RCBC UITF Online Facility, the trustor shall execute the omnibus PTA electronically. After processing by the Trustee, the trustor shall be provided with an electronic copy of the omnibus PTA and COP per transaction which will be delivered through the trustor's registered email address. All confirmed participation transactions shall be immediately reflected in the transaction history report of the trustor.

- (b) The Trustee may temporarily suspend the admission and redemption of participation if it is unable to determine the NAVPu of the Fund due to any fortuitous event, such as fire, natural calamity, public disorder, or national emergency affecting the financial market resulting in the suspension of trading and consequently, the absence of available market prices of securities/instruments. Any admission or redemption of participation received when trading of the Fund is suspended shall be transacted and value dated on the next business day when the market prices of securities/instruments become available. The Trustee may also temporarily adjust the cut-off time for placements and redemptions if there are factors affecting the trading hours of securities in the market.

Article V
MANNER OF OPERATION

- Sec. 1 Pooled Fund Accounting - The total assets and accountabilities of the Fund shall be accounted for as a single account referred to as pooled-fund accounting method.
- Sec. 2 Distribution - The Fund shall be distributed exclusively in distribution channels duly authorized by the Trustee.

Article VI
VALUATION OF THE FUND AND PARTICIPATION UNITS

- Sec. 1 Valuation of the Fund – The valuation of the Fund shall be subject to the following rules:
- (a) The Trustee shall, on a daily basis, determine the net asset value (herein referred to as the "NAV") of the Fund and the value of each unit of participation (herein referred to as the "NAVPu")
- (b) The NAV shall be the summation of the market value of each investment of the Fund less fees, taxes, and other qualified expenses as defined herein. The determination of market value of the investments of the Fund shall be in accordance with existing BSP rules and regulations on marking to market valuation of investment instruments more specifically described in Appendix I hereof.
- Sec. 2 Valuation of Participation Units – The valuation of participation units shall be subject to the following rules:
- (a) The NAVPu shall be determined by dividing the NAV of the Fund by the total number of units outstanding as of Valuation Date.

- (b) The NAVPu at the start of the Fund's operation, or the Fund's par value shall be as indicated in **Appendix I** hereto.
- (c) The NAVPU shall be computed daily at the time specified in **Appendix I** hereto.

Sec. 3 Fees and Expenses of the Fund –

- (a) Trustee's Fees – The Trustee shall charge against the Fund regular trust fees in the amount indicated in **Appendix I** hereto on a per annum basis based on the NAV of the Fund as its compensation for the administration and management of the Fund. These fees shall accrue and shall be collectible from the Fund, as and when the same becomes due, at such times as indicated in **Appendix I**. The trust fees shall be uniformly applied to all participants in the Fund. Said fee may be increased or decreased in the future as may be warranted by circumstances then existing, subject to the requirements of Section 414-Q Plan Rules of the Manual of Regulations for Non-Bank Financial Institutions ("MORNBFI"). In the event the trust fees are changed, such change shall be charged prospectively.
- (b) Expenses - The Trustee may charge the Fund for special expenses if the same is necessary to preserve or enhance the value of the Fund. Such special expenses shall be payable to pertinent third party or parties covered by separate contract/s, and disclosed to the participants. The Trustee shall secure prior BSP approval for outsourcing services provided under existing regulations.

Article VII
TRUSTEE'S POWERS & LIABILITIES

Sec. 1 Management of the Fund - The Trustee shall have the exclusive management, administration, operation and control of the Fund, and the sole right at any time to sell, convert, reinvest, exchange, and transfer or otherwise change or dispose of the assets comprising the Fund.

However, if the Trustee deems it proper and beneficial for the Fund, the Trustee may engage the services of third party/ies as investment advisor or manager of a portion of the Fund; provided that the said arrangement shall be covered by a written agreement/contract and such third party/ies is/are disclosed in the quarterly reports to the participants of the Fund.

Sec. 2 Powers of Trustee – The Trustee shall have the following powers:

- a. To hold legal title over the assets comprising the Fund for the benefit of the participants;
- b. To have exclusive management and control of the Fund, full discretion in respect of investments, and the sole right, at any time to sell, convert, reinvest, exchange, transfer or otherwise change or dispose of the assets comprising the Trust Fund;
- c. To hold, place, invest and reinvest the Fund with full discretionary powers, and without distinction, as to principal and income in investments stipulated in Article II, Section 3 hereto and in such investments it may deem sound and appropriate, subject only to the limitations the investment objectives and policies of the Fund stated in Article II, Section 3 hereto;
- d. To deposit in any bank or financial institution, including its own bank, any portion of the Fund, subject to the requirement of Section 414-Q Exposure Limits of the MORNBFI;
- e. To register or cause to be registered any securities of the Fund in nominee or bearer form;

- f. To appoint and retain the services of qualified and reputable local or foreign investment advisor and/or fund manager/s; provided, however, that the Trustee shall retain ownership and control of the Fund, and provided further, that the investment advisor/s and/or fund manager/s shall work within the investment parameters or guidelines set by the Trustee from time to time and shall be directly responsible to the Trustee for any investment actions and decisions undertaken for the Fund;
- g. To hire and compensate legal counsel/s, certified public accountant and other specialist/s in connection with administration and management of the Fund and the protection or advancement of its legal and other interests;
- h. To make, execute, acknowledge and deliver any or all securities, agreements, contracts, deeds, documents and instruments necessary in the management and reinvestment of the Fund, or in connection with the exercise of the powers herein conferred or the performance of acts herein authorized;
- i. To collect, receive and receipt for income, dividends, interest, profits, increments and such other sums accruing or due to the Fund; and
- j. To pay out of the Fund all costs, expenses, and proper charges incurred in connection with the administration, preservation, maintenance and protection of the Fund.

Sec. 3 Liability of Trustee – Save that attributable to the Trustee's willful default, bad faith or gross negligence, the Trustee shall not be liable for any loss or depreciation in the value of the Fund or in the value of the Trustor's participation in the Fund. The Trustee shall not be liable for act or omission where such action or inaction, in the good faith judgment of the Trustee, was then necessary, reasonable or appropriate for the proper and advantageous administration and management of the Fund.

Sec. 4 Non-Coverage by PDIC – Participation in this Fund is a trust arrangement and is not a deposit account. As such, the participation in the Fund is not covered by the Philippine Deposit Insurance Corporation (PDIC). Any income or loss of the Fund (whether realized or unrealized) will impact the NAVPU and shall be for the account and risk of the participant.

Article VIII **RIGHTS OF PARTICIPANTS**

Sec. 1 Right to Inspect Declaration A copy of this Declaration of Trust shall be available at the principal office of the Trustee for inspection by existing or prospective investors or their authorized representative. A copy of the Declaration of Trust shall likewise be furnished to the said parties upon their request.

Sec. 2 Disclosure of Investments - A list of prospective and outstanding investments of the Fund which shall be updated quarterly and made publicly available not later than forty-five (45) calendar days from the reference period. Such disclosure shall be substantially in the form as provided under *Appendix Q-33 of Minimum Disclosure Requirements under Section 414-Q* of the MORNBF. Upon request, participants in the Fund shall be furnished a quarterly list of investments held by the Fund.

Sec. 3 The latest NAVPU of the Fund shall be published daily at the Trustee's website (www.rcbc.com) and may be accessed by existing and prospective Participants of the Fund.

Sec. 4 Disclosure of Risks. Participants shall be informed of the risks attendant to this type of Fund through a Risk Disclosure Statement.

Sec. 5 Rights Upon Termination of Plan – In case of termination of the Plan, the participants shall have (a) the right to be notified of such termination in accordance with Section 2 of

Article X hereof and (b) upon demand, the right to inspect or be provided a copy of the financial statement used as the basis for the distribution of the Fund.

In respect of the Fund, the rights of the remaining participants as against each other shall be *pari passu* and *pro-rata*.

- Sec. 6 Cooling-off Period - The trustor may invoke the cooling-off period as prescribed under the BSP Circular on Financial Consumer Protection, which provides trustors the right to cancel the Participating Trust Agreement within two (2) business days from account opening date and redeem the UITF investment at the prevailing NAVPU, without any early redemption charge. The cooling-off period gives the trustor the opportunity to reconsider his investment decisions. The cooling-off period is applicable to individual trustors only.

Article IX
ANNUAL AUDIT AND REPORT

- Sec. 1 Aside from the regular audit requirement applicable to all trust accounts of the Trustee, an external audit of the Fund's financial statements shall be conducted annually after the close of each fiscal year by an independent auditor acceptable to BSP. The external audit shall be conducted by the same external auditor engaged for the audit of the Trustee. The audited financial statement (AFS) for the fund shall be PFRS/PAS-compliant in all respects. Further, the AFS for each UITF shall be made available at the Trustee's place of business, posted on the Trustee's website, and upon the request of participants, transmitted to them in printed or electronic format.

Article X
AMENDMENTS & TERMINATION

- Sec. 1 Amendments - The provisions of the Plan shall govern participation in the Fund, including the rights and benefits of persons having interest in such participation, as beneficiaries or otherwise. The Plan may be amended by a resolution of the Trustee's Board of Directors, and subjected to a written notification to the BSP within ten (10) business days from the approval of the amendment/s to the UITF by the Trustee's Board of Directors, for the following amendments:

- (a) Investment objectives, policies, or strategies;
- (b) Risk profile;
- (c) Benchmark;
- (d) Target investors of a multi-class fund;
- (e) Target fund/s of a feeder fund or a fund-of-funds;
- (f) Income distribution policy of a distributing class/fund;
- (g) Basis of the NAVPU computation;
- (h) Fees and other changes to the fund;
- (i) Custodian;
- (j) Investment manager, if separate from the Trustee; and/or
- (k) Merger of funds.

The BSP reserves the right to issue a notice of objection within thirty (30) calendar days from the date of receipt of the notification on the amendment/s to a UITF.

All other amendments to a UITF that do not involve the aspects enumerated above shall only require approval of the Trustee's Board of Directors.

The Trustee shall notify each of the UITF participants in writing, either in electronic or printed form, of any amendments to a fund. The participants shall be given at least thirty (30) calendar days prior to the implementation of any amendment to a UITF to withdraw their participation in the fund if they are not in conformity with the amendment.

Sec. 2 Termination - This Plan may be terminated by a resolution of the Board of Directors of the Trustee when, in the sole judgment of the Trustee, continued operation thereof is no longer viable or by reason of a change in the Trustee's business strategy. The resolution shall specify the effective date of such termination. A copy of the resolution shall be submitted to the appropriate department of the BSP. At the discretion of the Trustee's Board of Directors, it may engage the services of a reputable accounting firm to look into the books and record of the Fund maintained by the Trustee and to certify to the financial condition of the Fund. Upon approval of the termination of the Plan, the Trustee shall notify the Trustors accordingly.

Following the approval of the termination of the Plan but at least thirty (30) business days prior to the actual termination of the Fund, the Trustee shall provide notice of the termination of the Fund to the remaining participants. Such notice may be made by the Trustee by way of written notice to trustor or for the RCBC UITF Online investors, through an email message sent to their registered email address which may be supplemented by way of the posting of notices in the premises of the head office of the Trustee, or branches of Rizal Commercial Banking Corporation (RCBC), or announcement in the Trustee's or RCBC's website. Upon termination, the Trustee shall prepare a financial statement of the Fund which shall be made the basis for distribution to the participating trustors.

Article XI
OTHER TERMS AND CONDITIONS

Sec. 1 The Bank shall not have any other relationship with the Fund other than its capacity as Trustee hereof. However, the Trustee may invest in the Fund, the funds of trust, fiduciary or investment management accounts which the Trustee also administers, if allowed under a policy approved by the Board of Directors.

Sec. 2. This Plan shall be binding upon the heirs, executors, administrators, legal representative and assigns of the trustor and parties claiming to have any interest in the Fund.

IN WITNESS WHEREOF, RCBC TRUST CORPORATION has caused this Declaration of Trust to be signed and its corporate seal affixed thereto on August 14, 2025, at Makati City.

RCBC TRUST CORPORATION
(Trustee)

By:

ROBERT B. RAMOS
President and CEO

APPENDIX I

RCBC Peso Short Term Fund

1. Investment Objective (Sec. 4, Art. II)

- a) The purpose of the Fund is to achieve for its participants relatively stable returns on short-term peso investments by pooling together Philippine Peso denominated funds of various investors for investment and reinvestment in a portfolio of deposits and fixed income securities.

b) **Return Objective**

The Fund aims to surpass its benchmark equivalent to the Year to Date Average of 91-day Treasury Bill Auction Result (the “Benchmark”). It is understood however that this should not be construed as a guaranteed return for the investors of the Fund.

For more information on the Benchmark, customers can check www.treasury.gov.ph

2. Investment Policy (Sec. 3, Art. II)

Pursuant to the foregoing objectives, the Fund shall have a maximum Weighted Average Portfolio Life of one year and may be invested and reinvested in:

- Money market instruments that are short-term and fixed income in nature like traditional time deposit, BSP Securities, and government securities, among others;
 - Investments allowed under regulations issued by the BSP, provided that these are consistent with the money market nature of the fund;
- a) The combined exposure of the Fund to any entity and its related parties shall not exceed fifteen percent (15%) of the market value of the Fund. This limitation, however, shall not apply to non-risk assets as defined by the BSP. In case the limit is breached due to marking-to-market of certain investments or any extraordinary circumstances, e.g., abnormal redemptions which are beyond the control of the Trustee, the Trustee shall correct the breach within thirty (30) days.

For the purpose of selling or buying of BSP Securities in the secondary market, the share of net assets of non-residents in the net assets of the Fund shall not exceed ten percent (10%). For this purpose, the Trustee shall submit periodic reports to the BSP.

Target Asset Allocation - The Fund shall be invested up to 100% in deposits and fixed income securities.

3. Qualified Participants: Requirements and Restrictions (Sec. 1, Art. III)

Participation in the Fund shall be limited to participants with legal capacity to contract. The Fund is suitable to conservative investors who prefer simple and highly liquid instruments that ensure capital preservation. However, if the results of the CSA show that the trustor is not suited for this Fund but the trustor nevertheless decides to invest in the

Fund, the Trustee shall require the trustor to sign a waiver to disregard the results of the CSA.

Trustors may also participate in the Fund through the RCBC UITF Online Facility. However, access to this Facility shall be limited to individual investors of the Bank who are registered RCBC Pulz users with active bank accounts.

For accounts enrolled in the RCBC UITF Online Facility, the CSA and Waiver (if necessary) shall be accomplished electronically. The CSA may subsequently be revised by the trustor at any time given the changes in the trustor's circumstances or preferences. In case of such changes, the trustor shall immediately request the Trustee in writing for a new profiling process or if enrolled in the RCBC UITF Online Facility, update the CSA electronically.

4. Admission and Redemption (Art. IV)

a) Policies of Admission and Redemption.

- Minimum Initial Participation. The minimum amount of initial participation/contribution is Php5,000.00.
- Minimum Maintaining Participation. The minimum maintaining participation is Php5,000.00.
- Minimum Additional Participation. The minimum additional contribution is Php1,000.00.
- Minimum Redemption. The minimum redemption amount is Php1,000.00.
- Minimum Holding Period – There shall be no minimum holding period for participation in the fund.

b) Participation Cut-off Time and Redemption Cut-off Time. Notices of participation and redemption received by the Trustee on or before the cut-off time of 1:00 PM shall be considered as transaction for the day. Notice of participation or notice of redemption received by the Trustee after the relevant cut-off time shall be considered as transaction for the next applicable business day. When admission is done, the Participating Trust Agreement and/or Confirmation of Participation shall be made available to the Participant. Proceeds of redemption shall be paid out of the Fund on the redemption settlement date which shall be the next business day following the submission of the notice of redemption.

For participation requests received through the RCBC UITF Online Facility which may be posted in the system by the trustor anywhere in the world and anytime of the day, the basis for the 1:00 PM cut-off time shall be the date and standard time in the Philippines when the participation request was posted in the system.

Participation transactions done through the RCBC UITF Online Facility shall be processed by the system after the trustor selects the Fund to be invested in and indicates the amount to be invested. The funds will be debited from the trustor's designated account in RCBC Pulz. The trustor shall receive an email notification acknowledging the receipt of the participation request and the value date of the transaction.

- c) Admission and Redemption Prices. Admission and redemption prices shall be based on the prevailing market value of underlying investments of the Fund at that time, in accordance with existing BSP rules and regulations on marking to market valuation of investment instruments.
- d) Participation Requirements and Condition. Participation in the Fund shall always be through units of participation in the Fund, and each unit shall have uniform rights or privileges as any other unit. The beneficial interest of each participation unit shall be determined under the net asset value per unit (NAVPu) valuation methodology defined herein.
- e) Redemption Requirements and Conditions. Redemption shall also be subject to the following requirements/conditions:
- In redeeming units of participation, whether full redemption or partial redemption, the proceeds of the investment shall be based on the NAVPu applicable to transactions on the date of redemption. Payment of the proceeds shall be made on the settlement date of the Fund.
 - Should the investment amount fall below the required minimum maintaining balance due to partial redemption, the total investment in the Fund will be redeemed and the Trustee shall credit the proceeds of the investment to the trustor's settlement account.
 - Redemption Notice Period. The participant in the Fund may redeem its participation on any business day provided that prior notice of redemption, in any form acceptable to the Trustee, is acknowledged/ received by the Trustee before the 1:00 PM cut-off time of that business day. Requests for redemption shall be dealt with by the Trustee in chronological order according to the day that notice is received.
 - For redemption requests done through the RCBC UITF Online Facility which may be posted in the system by the trustor anywhere in the world and anytime of the day, the basis for the cut-off time shall be the date and standard time in the Philippines when the redemption request was posted in the system. The trustor shall be required to withdraw his entire holdings if redemptions will result in holdings below the minimum maintaining investment amount required by the Trustee.
 - Redemption requests done through the RCBC UITF Online Facility shall be processed by the system after the trustor inputs the amount or units of participation that he wishes to redeem. There shall be no need for the trustor to surrender the COP per transaction and/or PTA upon termination. The trustor shall receive an email notification acknowledging the receipt of the redemption request and the value date of the transaction. After processing by the Trustee, the trustor shall receive an email notification confirming the redemption transaction, the applicable NAVPu, the redemption proceeds and other details related to the transaction. All confirmed redemption transactions shall be immediately reflected in the transaction history report of the trustor. Redemption proceeds shall be credited to the trustor's designated account in RCBC Pulz on settlement date.

Other Requirements/Conditions

- The NAVPu shall be computed every business day, at 8:00 p.m., and made available to trustors on the next business day.

- f) Suspension of Admission and Redemption. The Trustee of the Fund may temporarily suspend calculation of the NAV/NAVPu of the Fund, as well as admission to and redemption from the Fund, if it is unable to determine the NAVPu of the Fund due to any fortuitous event, such as fire, natural calamity, public disorder, or national emergency affecting the financial market resulting in the suspension of trading and consequently, the absence of available market prices of securities/instruments.

5. NAVPu (Secs. 1 and 2, Art. VI)

All assets of the Fund shall be marked to market daily in accordance with existing BSP rules and regulations on marking to market valuation of investment instruments.

The Trustee shall determine the net asset value (“NAV”) of the Fund and the value of each unit of participation (herein referred to as the “NAVPu”) on a daily basis (the “Valuation Day”).

The value of the NAVPu at the start of Fund’s operation shall be: Php1.00.

The NAVPu shall be computed every business day, at 8:00 p.m., and made available to trustors on the next business day.

6. Fees (Sec. 3 Art. VI)

The Trustee shall collect directly from the Fund, trust fees which shall be accrued daily. Trust fee shall be computed daily, at 0.25% per annum, based on the NAV of the Fund at the end of the business day. NAVPu shall already be net of trust fees. Collection of trust fees shall be done monthly.

7. Other Terms Conditions (Art. XI)

Investment in securities of the Fund shall be held for safekeeping by a BSP-accredited third party custodian that may be assigned by the Trustee in the future. The third party custodian shall perform independent marking-to-market of such securities.

APPENDIX II

[NAME OF THE FUND]

KEY INFORMATION AND INVESTMENT DISCLOSURE STATEMENT

Month Ended [Reporting Period]



FUND FACTS

Classification	Net Asset Value per Unit (NAVPU)
Launch Date	Total Fund NAV (in Mns)
Minimum Investment/ Maintaining Balance	Redemption Settlement
Minimum Additional	Dealing Day / Cut-off time
Minimum Holding Period	
Cooling Off Period	

FEES*

Trustee Fees	Custodianship Fees	External Auditor Fees	Other Fees
____%	____%	____%	____%
[Name of Trustee]	[Name of Custodian]	[Name of Auditor]	[If applicable]

*As a percentage of the average daily NAV for the quarter valued at PHP _____ Mn

INVESTMENT OBJECTIVE AND STRATEGY

The Fund is classified as a [fund type] fund consisting of investments in [asset allocation]. The Fund aims to surpass its benchmark the [benchmark]. It is understood that this should not be construed as a guaranteed return for the investors of the Fund.

CLIENT SUITABILITY

A client suitability assessment shall be performed prior to an investor's initial participation in the Fund to determine if the Fund is suitable to the client's investment objectives and risk tolerance. Clients are advised to (1) read the Declaration of Trust/Plan Rules of the Fund which may be obtained from the Trustee, (2) make their own risk assessment, and (3) when necessary, seek an independent/professional opinion, before deciding to invest.

The [Name of the Fund] is suitable only for investors who:

- [risk profile]
- [Indicate if principal will be at risk]
- [Indicate the recommended investment horizon of the investor]
- [Indicate other key characteristics of the fund which can help investors determine if its suitable for them]

KEY RISKS AND RISK MANAGEMENT

You should not invest in this Fund if you do not understand or are not comfortable with the accompanying risks.

[Indicate key risks of the Fund and provide short illustrations/examples which are stated in plain and simple language, and the risk management process employed in managing the fund as necessary]

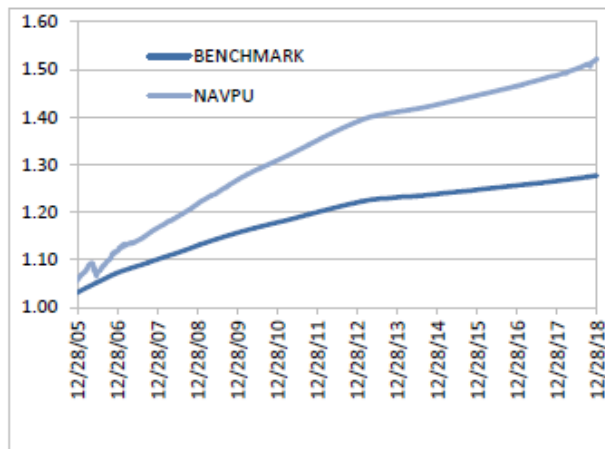
- THE UIT FUND IS NOT A DEPOSIT AND IS NOT INSURED NOR GOVERNED BY THE PHILIPPINE DEPOSIT INSURANCE CORPORATION (PDIC).
- THE UIT FUND IS NOT AN OBLIGATION OF, NOR GUARANTEED, NOR INSURED BY RCBC TRUST CORPORATION OR ITS AFFILIATES.
- RETURNS CANNOT BE GUARANTEED AND HISTORICAL NAVPU IS FOR ILLUSTRATION OF NAVPU MOVEMENTS/ FLUCTUATIONS ONLY.
- WHEN REDEEMING, THE PROCEEDS MAY BE WORTH LESS THAN THE ORIGINAL INVESTMENT AND ANY LOSSES WILL BE SOLELY FOR THE ACCOUNT OF THE CLIENT.
- THE TRUSTEE IS NOT LIABLE FOR ANY LOSS UNLESS UPON WILLFUL DEFAULT, BAD FAITH OR GROSS NEGLIGENCE.

RCBC Trust Corporation is regulated by the Bangko Sentral ng Pilipinas (BSP). In addition to the above, the CLIENT may file complaints with the BSP Financial Consumer Affairs Group via phone at 8708-7087 or via email at consumeraffairs@bsp.gov.ph, or through BSP Webchat at <http://www.bsp.gov.ph>, or BSP Facebook at <https://www.facebook.com/BangkoSentralngPilipinas/>. Log on to www.rcbc.com for the historical performance and NAVPU of the Fund. Invest in UITF online via RCBC Online Banking and get an update on the market value of your investments anytime, anywhere. For any questions and concerns, kindly reach out to Customer Care at +632 8877 7722 or customerccare@rcbc.com.

FUND PERFORMANCE AND STATISTICS

(Purely for reference purposes and is not a guarantee of future results)

NAVPU GRAPH



NAVPU OVER THE PAST 12 MONTHS

Highest	xx
Lowest	xx

STATISTICS

Wtd. Ave. Duration	xx
Volatility, Past 1 year*	x.xx%
Sharpe Ratio**	xx
Information Ratio***	xx

*Volatility measures the degree to which the Fund fluctuates vis-à-vis its average return over a period of time.

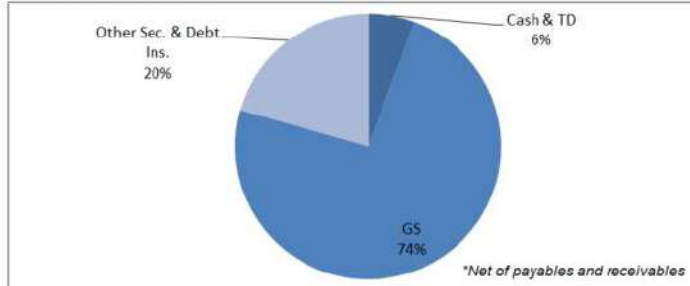
**Sharpe Ratio is used to characterize how well the return of the Fund compensates the investor for the level of risk taken.

***Information Ratio measures reward-to-risk efficiency of the portfolio relative to the benchmark. The higher the number, the higher the reward per unit of risk.

CUMULATIVE PERFORMANCE (%)

Period	1 mo	3 mos	6 mos	YTD	1 yr	3 yrs	5 yrs	10 yrs
Fund	Xx.xx	Xx.xx	Xx.xx	Xx.xx	Xx.xx	Xx.xx	Xx.xx	Xx.xx
Benchmark	Xx.xx	Xx.xx	Xx.xx	Xx.xx	Xx.xx	Xx.xx	Xx.xx	Xx.xx

PORTFOLIO COMPOSITION



TOP 10 HOLDINGS

Assets	% to Total Assets
ABC	xx.xx%
DEF	xx.xx%
GHI	xx.xx%
JKL	xx.xx%
LMN	xx.xx%
OPQ	xx.xx%
RST	xx.xx%
UVX	xx.xx%
YZA	xx.xx%
BCD	xx.xx%
Total	xx.xx%

TDs in Top 10 Holdings are gross of payables and receivables.

ALLOWABLE AND PROSPECTIVE INVESTMENT OUTLETS

The Fund's approved allowable and prospective investment outlets are: *[allowable investments]*

RELATED PARTY TRANSACTIONS

[Date]

The Fund had deposits with RCBC, amounting to Php _____, which were within the limits approved by the Board of Directors. Likewise, all related party transactions are conducted on an arm's length basis.

OUTLOOK AND STRATEGY

[Insert Fund Outlook and Fund Manager's strategy/ies]

RCBC DOLLAR MONEY MARKET FUND

A US Dollar Denominated Money Market Unit Investment Trust Fund

DECLARATION OF TRUST (PLAN RULES)

KNOW ALL MEN BY THESE PRESENTS:

RCBC TRUST CORPORATION, a trust corporation duly organized and existing under and by virtue of the laws of the Republic of the Philippines, with principal office at Yuchengco Tower, RCBC Plaza, 6819 Ayala Avenue, Makati City, with authority to perform trust and other fiduciary functions (herein referred to as the "Trustee");

W I T N E S S E T H:

Article I

CREATION OF THE TRUST

That for the purpose of providing investment opportunities to its trust clients to improve investment returns as allowed by market conditions and to avail of a diversified portfolio of investments pursuant to investment objectives and policies herein stipulated, the Trustee hereby establishes and declares itself as Trustee of a unit investment trust fund for the collective investment of funds held by it in the capacity of Trustee under the terms and conditions herein-below set forth. The terms of this Declaration of Trust shall also be referred to as the "Plan Rules" of the Fund.

Article II

NATURE AND INVESTMENT OBJECTIVES

Sec. 1 Title of the Fund – The pooled fund which was formerly known as the "PHOENIX FUND" and "RIZAL DOLLAR MONEY MARKET FUND" shall be renamed as the "RCBC DOLLAR MONEY MARKET FUND" (herein referred to as the "Fund").

Sec. 2 Nature of the Fund – The Fund is a unit investment trust fund established in accordance with and shall be operated subject to the stipulations of this declaration and as the same may be amended from time to time in accordance with the regulations issued by the Bangko Sentral ng Pilipinas (the "BSP") and existing laws.

The Fund intends to achieve for its participants the optimization of returns on their investible funds denominated in US Dollars while retaining flexibility for liquidity. The Fund offers participants a systematic investment vehicle.

The Fund shall be treated as an entity separate and distinct from its constituent assets and from the contributions of the participants thereto and from other trust accounts administered by the Trustee.

Description of the Fund – The Fund is classified as a money market fund consisting of investments in bank deposits and fixed income securities with remaining terms to maturity of not more than three (3) years and has a weighted average portfolio life of one (1) year or less. The weighted average portfolio life shall be computed by weighting the remaining term to maturity of each underlying asset by its market value.

Title to Assets of the Fund - All assets of the Fund shall, at all times, be considered as assets held by the Trustee and title thereto shall be vested solely in the Trustee.

Nature of Participant's Interest in the Fund - No participant shall have or be deemed to have any ownership or interest in any particular account, investment or asset of the Fund but shall have only its proportionate and undivided beneficial interest in the Fund as a whole.

Sec. 3 Investment Objectives and Policy – The Fund shall be invested and reinvested in such investment outlets and held and disposed of in accordance with the investment objectives and policies as specified below.

Investment Objective - The purpose of the Fund is to achieve for its participants relatively stable returns on short-term dollar investments by pooling together US Dollar denominated funds of various investors for investment and reinvestment in a portfolio of deposits and fixed income securities.

Return Objective – The Fund aims to surpass its benchmark consisting of the Average 3-month US Treasury Bill (the “Benchmark”). It is understood that this should not be construed as a guaranteed return for the investors of the Fund.

The Benchmark is the bid yield of the Average 3-month US Treasury Bill. A 3-month US T-bill is a short-term, risk-free debt instrument issued by the US government.

For more information on the Benchmark, customers can visit the Bloomberg website.

Investment Policies - Pursuant to the foregoing objectives, the Fund shall have a maximum Weighted Average Portfolio Life of one year and may be invested and reinvested in:

- (a) bank deposits, including those of the Trustee's own bank or those of the Trustee's subsidiary or affiliate banks, if any;
- (b) the following financial instruments:
 - (i) securities issued by or guaranteed by the Philippine government, or by the BSP;
 - (ii) tradable securities issued by the government of a foreign country, any political subdivision of a foreign country or any supranational entity;
 - (iii) exchange-listed securities;
 - (iv) marketable instruments that are traded in an organized exchange;
 - (v) loans traded in an organized market;
 - (vi) such other tradable investments outlets/categories as the BSP may allow; and
- (c) other investments which BSP regulations or existing laws may allow;

Provided that the combined exposure of the Fund to any entity and its related parties shall not exceed fifteen percent (15%) of the market value of the Fund at the time of the investment; provided further that this limitation shall not apply to non-risk assets as defined by the BSP. In case the limit is breached due to the marking to market of certain investments or any extraordinary circumstances, e.g. abnormal redemptions which are beyond the control of the Trustee, the Trustee shall be given thirty (30) days from the time the limit is breached to correct the same.

For the purpose of selling or buying of BSP Securities in the secondary market, the share of net assets of non-residents in the net assets of the Fund shall not exceed ten percent (10%). For this purpose, the Trustee shall submit periodic reports to the BSP.

Target Asset Allocation – The Fund shall be invested up to 100% in deposits and fixed income securities.

Article III
PARTICIPATION : ADMISSION & REDEMPTION

Sec. 1 Qualified Participants – Prior to admission, a prospective UITF participant (who shall also be referred to as the trustor after becoming a participant to the Fund) shall undergo a Client Suitability Assessment (CSA) for the purpose of profiling the risk return orientation of the client. Participation in the Fund shall be open to any person, association, entity or firm who/which has legal capacity to contract and establish a trust with the Trustee and whose investment objectives and needs match the Fund's investment parameters, subject to the rules or procedures stipulated in this Declaration of Trust and those established by the Trustee to be advantageous or to the best interest of the Fund. Clients may also participate in the Fund through the RCBC UITF Online Facility. However, access to this Facility shall be limited to individual investors of the Bank who are registered RCBC Pulz users with active bank accounts.

The Fund is suitable to conservative investors who prefer simple and highly liquid instruments that ensure capital preservation. However, if the results of the CSA show that the client is not suited for this Fund but the client nevertheless decides to invest in the Fund, the Trustee shall require the client to sign a waiver to disregard the results of the CSA. For accounts enrolled in the RCBC UITF Online Facility, the CSA and Waiver (if necessary) shall be accomplished electronically. The CSA may subsequently be revised by the client at any time given the changes in the client's circumstances or preferences. In case of such changes, the client shall immediately request the Trustee in writing for a new profiling process or if enrolled in the RCBC UITF Online Facility, update the CSA electronically.

Sec. 2 Participation Units - Participation in the Fund shall always be through participation in units of the Fund and each unit shall have uniform rights or privileges as any other unit. The beneficial interest of each participation unit shall be determined under the net asset value per unit (NAVPU) valuation methodology defined herein.

The admission or redemption of units of participation in the Fund may be made only on the basis of the prevailing NAVPU which in turn is based on the prevailing market value of the underlying investments of the Fund at that time, in accordance with existing BSP rules and regulations on marking to market valuation of investment securities. Participation and redemption shall also be subject to rules or procedures established by the Trustee.

(a) Participation - Participation shall also be subject to the following requirements and conditions:

The minimum initial investment shall be US\$200.00.

The minimum maintaining investment shall be US\$200.00.

The minimum allowable additional of investment shall be US\$100.00.

The cut-off time for acceptance of investments (whether initial or additional) in the Fund shall be 1:00 PM of any business day.

Investments received by the Trustee on or before the cut-off time of 1:00 PM of any business day shall be considered as a transaction for the day. However, investments received after the cut-off time shall be considered as a transaction for the next business day. For participation requests received through the RCBC UITF Online Facility which may be posted in the system by the trustor anywhere in the world and anytime of the day, the basis for the 1:00 PM cut-off time shall be the date and standard time in the Philippines when the participation request was posted in the system.

- (b) Participation transactions done through the RCBC UITF Online Facility shall be processed by the system after the trustor selects the Fund to be invested in and indicates the amount to be invested. The funds will be debited from the trustor's designated account in RCBC Pulz. The trustor shall receive an email notification acknowledging the receipt of the participation request and the value date of the transaction.
- (c) Omnibus Participating Trust Agreement (Annex A) and Confirmation of Participation (Annex B) A trustor shall become a participant of the Plan upon the trustor's execution of the omnibus Participating Trust Agreement (PTA) and delivery to the Trustee of the amount to be invested in the Fund. The proportionate interest of a trustor in the Fund as expressed in terms of number of units of participation shall be acknowledged by a Confirmation of Participation (COP) in the form issued by the Trustee. For subsequent participations in the Fund, the trustor shall no longer be required to execute another PTA but will be issued a new COP for the additional amount/s delivered. The omnibus PTA and/or the COP shall be made available to the trustor on the business day following the Trustee's receipt of the amount to be invested in the Fund. For participations done through the RCBC UITF Online Facility, the trustor shall execute the omnibus PTA electronically. After processing by the Trustee, the trustor shall be provided with an electronic copy of the omnibus PTA and COP per transaction which will be delivered through the trustor's registered email address. All confirmed participation transactions shall be immediately reflected in the transaction history report of the trustor.
- (d) Redemption –
 - (i) A trustor may redeem, withdraw or cancel his participation in the Fund on the dates at which the request for withdrawal is submitted, provided that said document is received by the Trustee not later than the prescribed cut-off time for redemption which is set at 1:00 PM of any business day. Notice of redemption, withdrawal or cancellation received after the cut-off time of 1:00 PM shall be considered as a transaction for the next business day. For redemption requests done through the RCBC UITF Online Facility which may be posted in the system by the trustor anywhere in the world and anytime of the day, the basis for the 1:00 PM cut-off time shall be the date and standard time in the Philippines when the redemption request was posted in the system. The process and requirements for redemption requests done online are in Section 2.d.iv. The trustor shall be required to withdraw his entire holdings if redemptions will result in holdings below the minimum maintaining investment amount required by the Trustee.
 - (ii) The Fund's minimum redemption amount shall be US\$100.00.
 - (iii) In redeeming units of participation, whether full redemption or partial redemption, the proceeds of the investment shall be based on the NAVPU applicable to transactions on the date of redemption. Payment of the proceeds shall be made on the settlement date of the Fund, which is one business day from the date of redemption (T+1).

Should the investment amount fall below the required minimum maintaining balance due to partial redemption, the total investment in the Fund will be redeemed and the Trustee shall credit the proceeds of the investment to the trustor's settlement account.

Requests for redemption shall be dealt with by the Trustee in chronological order according to the day that notice is received.

- (iv) Redemption requests done through the RCBC UITF Online Facility shall be processed by the system after the trustor inputs the amount or units of participation that he wishes to redeem. There shall be no need for the trustor to surrender the COP per transaction and/or PTA upon termination. The trustor shall receive an email notification acknowledging the receipt of the redemption request and the value date of the transaction. After processing by the Trustee, the trustor shall receive an email notification confirming the redemption transaction, the applicable NAVPU, the redemption proceeds and other details related to the transaction. All confirmed redemption transactions shall be immediately reflected in the transaction history report of the trustor. Redemption proceeds shall be credited to the trustor's designated account in RCBC Pulz on settlement date.
- (v) The Trustee may temporarily suspend the admission and redemption of participation if it is unable to determine the NAVPU of the Fund due to any fortuitous event, such as fire, natural calamity, public disorder, or national emergency affecting the financial market resulting in the suspension of trading and consequently, the absence of available market prices of securities/instruments. Any admission or redemption of participation received when trading of the Fund is suspended shall be transacted and value dated on the next business day when the market prices of securities/instruments become available. The Trustee may also temporarily adjust the cut-off time for placements and redemptions if there are factors affecting the trading hours of securities in the market.
- (e) Minimum Holding Period - There shall be no minimum holding period for participation in the Fund. The trustor may redeem their investment after the day of investment without incurring charges.
- (f) Currency - Participation and redemption shall be paid in US Dollars.

Article IV

MANNER OF OPERATION AND VALUATION OF THE FUND AND PARTICIPATION UNITS

- Sec. 1 Pooled Fund Accounting - The total assets and accountabilities of the Fund shall be accounted for as a single account referred to as pooled-fund accounting method.
- Sec. 2 Distribution – The Fund shall be distributed exclusively in distribution channels duly authorized by the Trustee.
- Sec. 3 Valuation of the Fund – The valuation of the Fund shall be subject to the following rules:
 - (a) Valuation Day shall mean the day when the Net Asset Value (“NAV”) of the Fund and the value of each unit of participation (herein referred to as the “NAVPU”) shall be calculated by the Trustee.
 - (b) The NAV shall be the summation of the market value of the investments and assets of the Fund less liabilities, fees, taxes, and other qualified expenses as defined herein. The determination of the market value of the investments of the Fund shall

be in accordance with existing law as well as BSP rules and regulations on marked to market valuation of investment securities.

- (c) The NAVPU shall refer to the beneficial interest of each unit of participation to be determined by dividing the Fund's NAV on the date of valuation by the total outstanding units of participation as of the date of such valuation.
- (d) At the start of the Fund's operation, the NAVPU shall be valued at One US Dollar (US\$1.00). Subsequently, the NAVPU shall be adjusted according to the valuation of the Fund as provided under this Article.
- (e) The NAVPU for the day shall be computed daily at 8:00 pm of the same day and shall be made available to trustors on or before 10:00 am of the following business day.
- (f) The Trustee shall cause the publication of the NAVPU of the Fund at least weekly in one or more newspaper of national circulation.

Sec. 4 Fees and Expenses of the Fund –

(a) Trustee's Fees –

As compensation for its administration and management of the Fund, the Trustee shall collect from the Fund trust fees equivalent to one half of one percent (0.50%) per annum based on NAV of the Fund which shall be accrued daily and shall be payable monthly in arrears.

These fees shall accrue and shall be collectible from the Fund, as and when the same becomes due as indicated above. The Trustee's fees shall be uniformly applied to all participants in the Fund. Said fee may be increased or decreased in the future as may be warranted by circumstances then existing; provided, that any changes in the trust fees shall be subject to Art. VIII, Sec. 1 of this Declaration of Trust and provided further that such change shall be charged prospectively.

(b) Expenses -

The Trustee may also charge the Fund for special expenses if the same is necessary to preserve or enhance the value of the Fund. Such special expenses shall be payable to pertinent third party or parties covered by separate contract/s, and disclosed to the participants.

Article V

TRUSTEE'S POWERS & LIABILITIES

Sec. 1 Trustee's General Powers - In addition to any other power or authority specified herein and/or expressly given or conferred upon it by law or administrative regulation, the Trustee shall have such powers as may be necessary to accomplish the purpose of the Fund.

In the administration and management of the Fund, the Trustee shall have the exclusive management, administration, operation and control of the Fund and shall be vested with full and exclusive power and authority and sole right and discretion at any time to hold, manage, administer, convert, exchange, sell, transfer, assign, invest, reinvest, deal with or otherwise change or dispose of the assets of the Fund and additions thereto to the same extent and with the same effect as might legally be done by owners of property,

and the Trustee may exercise every power with respect to each item of property in the Fund which an individual owner of like property can exercise. The Trustee shall have the power to do all other acts which are necessary, reasonable or desirable for the proper administration of the Fund or to accomplish its purpose although such powers, rights, and acts are not specifically enumerated in the Plan Rules.

Sec. 2 Trustee's Specific Powers – By way of illustration and not of limitation, the powers of the Trustee shall include the following powers:

- (a) To hold legal title over the assets comprising the Fund for the benefit of the participants;
- (b) To have exclusive management and control of the Fund, full discretion in respect of investments, and the sole right, at any time to sell, convert, reinvest, exchange, transfer or otherwise change or dispose of the assets comprising the Fund;
- (c) To hold, place, invest and reinvest the Fund with full discretionary powers, and without distinction, as to principal and income in investments stipulated herein and in such investments it may deem sound and appropriate, subject only to the limitations, the investment objectives and policies of the Fund;
- (d) To deposit in any bank or financial institution, including its own bank, any portion of the Fund subject to *Exposure Limits* under Section 414-Q of the Manual of Regulation for Non-Bank Financial Institutions;
- (e) To appoint and retain the services of qualified and reputable local or foreign investment advisor and/or fund manager/s; provided, however, that the Trustee shall retain ownership and control of the Fund, and provided further, that the investment advisor/s and/or fund manager/s shall work within the investment parameters or guidelines set by the Trustee from time to time and shall be directly responsible to the Trustee for any investment actions and decisions undertaken for the Fund; provided further that said appointment or retainer shall be covered by a written agreement/contract and such third parties are disclosed in the quarterly reports to the participants of the Fund.
- (f) To make, execute, acknowledge and deliver any or all securities, agreements, contracts, deeds, documents and instruments necessary in the management and reinvestment of the Fund, or in connection with the exercise of the powers herein conferred or the performance of acts herein authorized;
- (g) To collect, receive and receipt for income, dividends, interest, profits, increments and such other sums accruing or due to the Fund;
- (h) To pay out of the Fund all costs, expenses, and proper charges incurred in connection with the administration, preservation, maintenance and protection of the Fund;
- (i) To contract the services of a BSP-accredited third party custodian which shall safekeep securities held by the Fund and perform independent marking-to-market of such securities, to replace such BSP accredited third party custodian at any time
- (j) To register, allow or cause the registration of any security, instrument or other assets belonging to the Fund in its own name, in the name of a nominee or in the name of bearer or that of an appointed custodian/depository or in any manner appropriate for the security purchased;
- (k) To deal with counterparties duly qualified and approved by the Trustee's Board of Directors, provided that dealings with such counterparties shall be subject to appropriate limits set by the Trustee's Board of Directors, if any;
- (l) To deal, transact and/or invest in products and securities issued and offered by the Trustee's bank and the latter's subsidiaries, affiliates and related companies, subject to *Exposure Limits* under Section 414-Q of the Manual of Regulations for Non-Bank Financial Institutions
- (m) To compromise, arbitrate or otherwise adjust or settle, abandon or waive claims in favor of or against the Fund or any assets thereof and to deliver or accept any

property in full or partial satisfaction of any indebtedness or obligation due the Fund and to continue to hold for such period of time as the Trustee may deem appropriate such property so received;

- (n) To institute or defend actions or proceedings in connection with any and all assets, securities or property at any time received or held in the Fund and all costs and attorney's fees in connection therewith shall be charged against the Fund; and
- (o) To appoint, engage or employ suitable agents, professionals or counsel, as the Trustee may deem necessary, reasonable, advisable or proper to manage, maintain, administer, protect or preserve the Fund, and to pay their fees from out of the Fund; provided that said appointment, engagement shall be covered by a written agreement/contract and such third parties are disclosed in the quarterly reports to the participants of the Fund.

Sec. 3 Liability of Trustee– Save that attributable to the Trustee's willful default, bad faith or gross negligence, the Trustee shall not be liable for any loss or depreciation in the value of the Fund (whether realized or unrealized) or in the value of the trustor's participation in the Fund. The Trustee shall not be liable for act or omission where such action or inaction, in the good faith judgment of the Trustee, was then necessary, reasonable, convenient or appropriate for the administration and management of the Fund.

Whenever it is provided in this Plan that any power may be exercised by the Trustee or any act or thing done by the Trustee involving the exercise of discretion, the discretion of the Trustee, when exercised in good faith under the circumstances then prevailing, shall be final and conclusive and its determination when so made, to act or refrain from so doing, shall be binding upon the participants/trustors.

The Trustee may consult with counsel in regard to the construction or interpretation of any provision of this Plan and also concerning its duties or powers hereunder and shall not be liable to the trustors for any action taken or omitted by it in good faith pursuant to the advice of said counsel.

Sec. 4 Non-Coverage By PDIC – Participation in this Fund is a trust arrangement and is not a deposit account. As such, the participation in the Fund is not covered by the Philippine Deposit Insurance Corporation (PDIC). Any income or loss of the Fund (whether realized or unrealized) will impact the NAVPU and shall be for the account and risk of the participants/trustors.

Article VI

RIGHTS OF PARTICIPANTS

Sec. 1 Right to Inspect Declaration - A copy of this Declaration of Trust shall be available at the principal office of the Trustee for inspection by existing or prospective investors or their authorized representative. A copy of the Declaration of Trust shall likewise be furnished to the said parties upon their request.

Sec. 2 Disclosure of Investments - A list of prospective and outstanding investments of the Fund which shall be updated quarterly and made publicly available not later than forty-five (45) calendar days from the reference period. Such disclosure shall be substantially in the form attached hereto as **Appendix I** in compliance with Appendix Q-33 of *Minimum Disclosure Requirements* under Section 414-Q of the Manual of Regulation for Non-Bank Financial Institutions. Upon request, participants in the Fund shall be furnished a quarterly list of investments held by the Fund.

Sec. 3 Disclosure of NAVPU. The latest NAVPU of the fund shall be published daily at the Trustee's website (www.rcbc.com) and may be accessed by existing and prospective Participants of the Fund.

Sec. 4 Disclosure of Risks. Participants shall be informed of the risks attendant to this type of Fund through a Risk Disclosure Statement.

Sec. 5 Rights Upon Termination of Plan – In case of termination of the Plan, the participants shall have (a) the right to be notified of such termination in accordance with Section 2 of Article VIII hereof and (b) upon demand, the right to inspect or be provided a copy of the financial statement used as the basis for the distribution of the Fund.

In respect of the Fund, the rights of the remaining participants as against each other shall be *pari passu* and *pro-rata*.

Sec. 6 Cooling-off Period - The trustor may invoke the cooling-off period as prescribed under the BSP Circular on Financial Consumer Protection, which provides trustors the right to cancel the Participating Trust Agreement within two (2) business days from account opening date and redeem the UITF investment at the prevailing NAVPU, without any early redemption charge. The cooling-off period gives the trustor the opportunity to reconsider his investment decisions. The cooling-off period is applicable to individual trustors only.

Article VII

ANNUAL AUDIT AND REPORT **BOOKS OF ACCOUNTS**

Sec. 1 Books of Accounts. The Trustee shall keep and maintain separate books of accounts for the Fund for its orderly administration and such records as the Trustee may deem appropriate.

Sec. 2 External Audit - Aside from the regular audit requirement applicable to all trust accounts of the Trustee, an external audit of the Fund's financial statements shall be conducted annually after the close of each fiscal year by an independent auditor acceptable to BSP. The external audit shall be conducted by the same external auditor engaged for the audit of the Trustee. The audited financial statement (AFS) for the fund shall be PFRS/PAS-compliant in all respects. Further, the AFS for each UITF shall be made available at the Trustee's place of business, posted on the Trustee's website, and upon the request of participants, transmitted to them in printed or electronic format.

Article VIII

AMENDMENTS & TERMINATION

Sec. 1 Amendments - The provisions of the Plan shall govern participation in the Fund, including the rights and benefits of persons having interest in such participation, as beneficiaries or otherwise. The Plan may be amended by a resolution of the Trustee's Board of Directors, and subjected to a written notification to the BSP within ten (10) business days from the approval of the amendment/s to the UITF by the Trustee's Board of Directors, for the following amendments:

- (a) Investment objectives, policies, or strategies;
- (b) Risk profile;
- (c) Benchmark;
- (d) Target investors of a multi-class fund;
- (e) Target fund/s of a feeder fund or a fund-of-funds;

- (f) Income distribution policy of a distributing class/fund;
- (g) Basis of the NAVPu computation;
- (h) Fees and other changes to the fund;
- (i) Custodian;
- (j) Investment manager, if separate from the Trustee; and/or
- (k) Merger of funds.

The BSP reserves the right to issue a notice of objection within thirty (30) calendar days from the date of receipt of the notification on the amendment/s to a UITF.

All other amendments to a UITF that do not involve the aspects enumerated above shall only require approval of the Trustee's Board of Directors.

The Trustee shall notify each of the UITF participants in writing, either in electronic or printed form, of any amendments to a fund. The participants shall be given at least thirty (30) calendar days prior to the implementation of any amendment to a UITF to withdraw their participation in the fund if they are not in conformity with the amendment.

Sec. 2 Termination - This Plan may be terminated by a resolution of the Board of Directors of the Trustee when, in the sole judgment of the Trustee, continued operation thereof is no longer viable or by reason of a change in the Trustee's business strategy. The resolution shall specify the effective date of such termination. A copy of the resolution shall be submitted to the appropriate department of the BSP. At the discretion of the Trustee's Board of Directors, it may engage the services of a reputable accounting firm to look into the books and record of the Fund maintained by the Trustee and to certify to the financial condition of the Fund. Upon approval of the termination of the Plan, the Trustee shall notify the trustors accordingly.

Following the approval of the termination of the Plan but at least thirty (30) calendar days prior to the actual termination of the Fund, the Trustee shall provide written notice of the termination of the Fund to the remaining participants. Such notice may be made by the Trustee through a formal letter to trustor or for the RCBC UITF Online investors, through an email message sent to their registered email address which may be supplemented by way of the posting of notices in the premises of the head office of the Trustee, or branches of Rizal Commercial Banking Corporation (RCBC), or announcement in the Trustee's or RCBC's website. Upon termination, the Trustee shall prepare a financial statement of the Fund which shall be made the basis for distribution to the participating trustors.

Article IX

MISCELLANEOUS

Sec. 1 The Bank shall not have any other relationship with the Fund other than its capacity as Trustee hereof. However, the Trustee may invest in the Fund, the funds of trust, fiduciary or investment management accounts which the Trustee also administers, if allowed under a policy approved by the Board of Directors.

Sec. 2. This Plan shall be binding upon the heirs, executors, administrators, legal representative and assigns of the trustor and parties claiming to have any interest in the Fund.

IN WITNESS WHEREOF, RCBC TRUST CORPORATION has caused this Declaration of Trust to be signed and its corporate seal affixed thereto on August 14, 2025 at Makati City.

RCBC TRUST CORPORATION
(Trustee)

By:

ROBERT B. RAMOS
President and CEO

Appendix I

[NAME OF THE FUND]

KEY INFORMATION AND INVESTMENT DISCLOSURE STATEMENT
Month Ended [Reporting Period]



FUND FACTS

Classification	Net Asset Value per Unit (NAVPU)
Launch Date	Total Fund NAV (in Mns)
Minimum Investment/ Maintaining Balance	Redemption Settlement
Minimum Additional	Dealing Day / Cut-off time
Minimum Holding Period	
Cooling Off Period	

FEES*

Trustee Fees	Custodianship Fees	External Auditor Fees	Other Fees
____%	____%	____%	____%
[Name of Trustee]	[Name of Custodian]	[Name of Auditor]	[if applicable]

*As a percentage of the average daily NAV for the quarter valued at PHP _____ Mn

INVESTMENT OBJECTIVE AND STRATEGY

The Fund is classified as a [fund type] fund consisting of investments in [asset allocation]. The Fund aims to surpass its benchmark the [benchmark]. It is understood that this should not be construed as a guaranteed return for the investors of the Fund.

CLIENT SUITABILITY

A client suitability assessment shall be performed prior to an investor's initial participation in the Fund to determine if the Fund is suitable to the client's investment objectives and risk tolerance. Clients are advised to (1) read the Declaration of Trust/Plan Rules of the Fund which may be obtained from the Trustee, (2) make their own risk assessment, and (3) when necessary, seek an independent/professional opinion, before deciding to invest.

The [Name of the Fund] is suitable only for investors who:

- [risk profile]
- [indicate if principal will be at risk]
- [indicate the recommended investment horizon of the investor]
- [indicate other key characteristics of the fund which can help investors determine if its suitable for them]

KEY RISKS AND RISK MANAGEMENT

You should not invest in this Fund if you do not understand or are not comfortable with the accompanying risks.

[Indicate key risks of the Fund and provide short illustrations/examples which are stated in plain and simple language, and the risk management process employed in managing the fund as necessary]

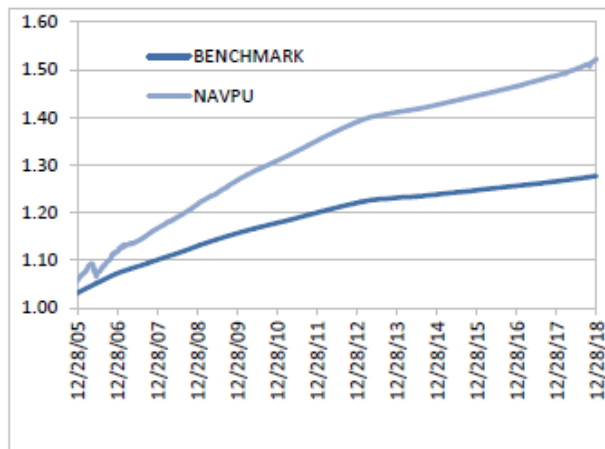
- THE UIT FUND IS NOT A DEPOSIT AND IS NOT INSURED NOR GOVERNED BY THE PHILIPPINE DEPOSIT INSURANCE CORPORATION (PDIC).
- THE UIT FUND IS NOT AN OBLIGATION OF, NOR GUARANTEED, NOR INSURED BY RCBC TRUST CORPORATION OR ITS AFFILIATES.
- RETURNS CANNOT BE GUARANTEED AND HISTORICAL NAVPU IS FOR ILLUSTRATION OF NAVPU MOVEMENTS/ FLUCTUATIONS ONLY.
- WHEN REDEEMING, THE PROCEEDS MAY BE WORTH LESS THAN THE ORIGINAL INVESTMENT AND ANY LOSSES WILL BE SOLELY FOR THE ACCOUNT OF THE CLIENT.
- THE TRUSTEE IS NOT LIABLE FOR ANY LOSS UNLESS UPON WILLFUL DEFAULT, BAD FAITH OR GROSS NEGLIGENCE.

RCBC Trust Corporation is regulated by the Bangko Sentral ng Pilipinas (BSP). In addition to the above, the CLIENT may file complaints with the BSP Financial Consumer Affairs Group via phone at 8708-7087 or via email at consumeraffairs@bsp.gov.ph, or through BSP Webchat at <http://www.bsp.gov.ph>, or BSP Facebook at <https://www.facebook.com/BangkoSentralngPilipinas/>. Log on to www.rcbc.com for the historical performance and NAVPU of the Fund. Invest in UITF online via RCBC Online Banking and get an update on the market value of your investments anytime, anywhere. For any questions and concerns, kindly reach out to Customer Care at +632 8877 7722 or customer care@rcbc.com.

FUND PERFORMANCE AND STATISTICS

(Purely for reference purposes and is not a guarantee of future results)

NAVPU GRAPH



NAVPU OVER THE PAST 12 MONTHS

Highest	xx
Lowest	xx

STATISTICS

Wtd. Ave. Duration	xx
Volatility, Past 1 year*	x.xx%
Sharpe Ratio**	xx
Information Ratio***	xx

*Volatility measures the degree to which the Fund fluctuates vis-à-vis its average return over a period of time.

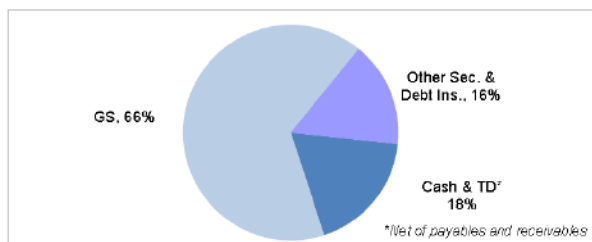
**Sharpe Ratio is used to characterize how well the return of the Fund compensates the investor for the level of risk taken.

***Information Ratio measures reward-to-risk efficiency of the portfolio relative to the benchmark. The higher the number, the higher the reward per unit of risk.

CUMULATIVE PERFORMANCE (%)

Period	1 mo	3 mos	6 mos	YTD	1 yr	3 yrs	5 yrs	10 yrs
Fund	Xx.xx	Xx.xx	Xx.xx	Xx.xx	Xx.xx	Xx.xx	Xx.xx	Xx.xx
Benchmark	Xx.xx	Xx.xx	Xx.xx	Xx.xx	Xx.xx	Xx.xx	Xx.xx	Xx.xx

PORTFOLIO COMPOSITION



TOP 10 HOLDINGS

Assets	% to Total Assets
ABC	xx.x
DEF	xx.x
GHI	xx.x
JKL	xx.x
MNO	xx.x
PQR	xx.x
STU	xx.x
VWX	xx.x
YZA	xx.x
BCD	xx.x
Total	x%

TDs in Top 10 Holdings are gross of payables and receivables

ALLOWABLE AND PROSPECTIVE INVESTMENT OUTLETS

The Fund's approved allowable and prospective investment outlets are: bank deposits including those of the Trustee's bank or its subsidiaries or affiliates; securities issued by or guaranteed by the Philippine Government, the BSP or the government of a foreign country, or any supranational entity; exchange-listed securities; marketable instruments or loans traded in an organized market; and other tradable investment outlets as the BSP may allow, subject to a maximum Weighted Average Portfolio Life of one (1) year.

RELATED PARTY TRANSACTIONS

[Date]

The Fund had deposits with RCBC, amounting to \$ _____ which were within the limits approved by the Board of Directors. Likewise, all related party transactions are conducted on an arm's length basis.

OUTLOOK AND STRATEGY

[Insert Fund Outlook and Fund Manager's strategy/ies]

RCBC PESO FIXED INCOME FUND

A Peso Denominated Fixed Income Unit Investment Trust Fund

DECLARATION OF TRUST (PLAN RULES)

KNOW ALL MEN BY THESE PRESENTS:

RCBC TRUST CORPORATION, a trust corporation duly organized and existing under and by virtue of the laws of the Republic of the Philippines, with principal office at Yuchengco Tower, RCBC Plaza, 6819 Ayala Avenue, Makati City, with authority to perform trust and other fiduciary functions (herein referred to as the "Trustee");

W I T N E S S E T H:

Article I

CREATION OF THE TRUST

That for the purpose of providing investment opportunities to its trust clients to improve investment returns as allowed by market conditions and to avail of a diversified portfolio of investments pursuant to investment objectives and policies herein stipulated, the Trustee hereby establishes and declares itself as Trustee of a unit investment trust fund for the collective investment of funds held by it in the capacity of Trustee under the terms and conditions herein-below set forth. The terms of this Declaration of Trust shall also be referred as the "Plan Rules" of the Fund.

Article II

NATURE AND INVESTMENT OBJECTIVES

Sec. 1 Title of the Fund – The pooled fund, which was formerly known as the "UNICORN FUND" and the "RIZAL PESO BOND FUND" shall be renamed as the "RCBC PESO FIXED INCOME FUND" (herein referred to as the "Fund").

Sec. 2 Nature of the Fund – The Fund is a unit investment trust fund established in accordance with and shall be operated subject to the stipulations of this declaration and as the same may be amended from time to time in accordance with the regulations issued by the Bangko Sentral ng Pilipinas (the "BSP") and existing laws.

The Fund intends to achieve for its participants the optimization of returns on their investible funds denominated in Philippine Pesos while retaining flexibility for liquidity. The Fund offers participants a systematic investment vehicle.

The Fund shall be treated as an entity separate and distinct from its constituent assets and from the contributions of the participants thereto and from other trust accounts administered by the Trustee.

Description of the Fund – The Fund is classified as a fixed income fund and has a weighted average portfolio life of more than one (1) year. The weighted average portfolio life shall be computed by weighting the remaining term to maturity of each underlying asset by its market value.

Title to Assets of the Fund - All assets of the Fund shall, at all times, be considered as assets held by the Trustee and title thereto shall be vested solely in the Trustee.

Nature of Participant's Interest in the Fund - No participant shall have or be deemed to have any ownership or interest in any particular account, investment or asset of the Fund

but shall have only its proportionate and undivided beneficial interest in the Fund as a whole.

Sec. 3 Investment Objectives and Policy – The Fund shall be invested and reinvested in such investment outlets and held and disposed of in accordance with the investment objectives and policies as specified below.

Investment Objective - The purpose of the Fund is to achieve for its participants higher returns on long-term peso investments by pooling together Philippine Peso denominated funds of various investors for investment and reinvestment in a portfolio of fixed income securities with varying instruments and maturities.

Return Objective – The Fund aims to surpass its benchmark of the BPI Philippine Government Bond Index (the “Benchmark”). It is understood however that this should not be construed as a guaranteed rate of return for the investors of the Fund.

The Benchmark intends to reflect the performance of Peso-denominated fixed-rate straight bonds issued by the Philippine Government. The Bond investment universe of the Benchmark comprises of Peso denominated Philippine Government securities with a minimum outstanding size of PHP 25 Billion per issuance and with a time to maturity of greater than 1 year but at most 5 years and a fixed-rate and straight bond.

For more information on the Benchmark, customers can visit the BPI Asset Management website.

Investment Policies - Pursuant to the foregoing objectives, the Fund’s intended Weighted Average Portfolio Life shall be more than one (1) year and may be invested and reinvested in:

- (a) bank deposits, including those of the Trustee’s own bank or those of the Trustee’s subsidiary or affiliate banks, if any;
- (b) the following financial instruments:
 - (i) securities issued by or guaranteed by the Philippine government, or by the BSP;
 - (ii) exchange-listed securities,
 - (iii) marketable instruments that are traded in an organized exchange;
 - (iv) loans traded in an organized market;
 - (v) such other tradable investments outlets/categories as the BSP may allow; and
- (c) other investments which BSP regulations or existing laws may allow;

Provided that the combined exposure of the Fund to any entity and its related parties shall not exceed fifteen percent (15%) of the market value of the Fund at the time of the investment; provided further that this limitation shall not apply to non-risk assets as defined by the BSP. In case the limit is breached due to the marking to market of certain investments or any extraordinary circumstances, e.g. abnormal redemptions which are beyond the control of the Trustee, the Trustee shall be given thirty (30) days from the time the limit is breached to correct the same.

For the purpose of selling or buying of BSP Securities in the secondary market, the share of net assets of non-residents in the net assets of the Fund shall not exceed ten percent (10%). For this purpose, the Trustee shall submit periodic reports to the BSP.

Target Asset Allocation – The Fund shall be invested up to 100% in fixed income and money market securities.

Article III

PARTICIPATION : ADMISSION & REDEMPTION

Sec. 1 Qualified Participants – Prior to admission, a prospective UITF participant (who shall also be referred to as the trustor after becoming a participant to the Fund) shall undergo a Client Suitability Assessment (CSA) for the purpose of profiling the risk return orientation of the client. Participation in the Fund shall be open to any person, association, entity or firm who/which has legal capacity to contract and establish a trust with the Trustee and whose investment objectives and needs match the Fund's investment parameters, subject to the rules or procedures stipulated in this Declaration of Trust and those established by the Trustee to be advantageous or to the best interest of the Fund. Clients may also participate in the Fund through the RCBC UITF Online Facility. However, access to this Facility shall be limited to individual investors of the Bank who are registered RCBC Pulz users with active bank accounts.

The Fund is suitable to moderate investors who are inclined to moderate level of risk, and can accept average changes in prices, returns, and/or possible loss of capital. However, if the results of the CSA show that the client is not suited for this Fund but the client nevertheless decides to invest in the Fund, the Trustee shall require the client to sign a waiver to disregard the results of the CSA. For accounts enrolled in the RCBC UITF Online Facility, the CSA and Waiver (if necessary) shall be accomplished electronically. The CSA may subsequently be revised by the client at any time given the changes in the client's circumstances or preferences. In case of such changes, the client shall immediately request the Trustee in writing for a new profiling process or if enrolled in the RCBC UITF Online Facility, update the CSA electronically.

Sec. 2 Participation Units - Participation in the Fund shall always be through units of participation in the Fund and each unit shall have uniform rights or privileges as any other unit. The beneficial interest of each participation unit shall be determined under the net asset value per unit (NAVPU) valuation methodology defined herein.

The admission or redemption of units of participation in the Fund may be made only on the basis of the prevailing NAVPU which in turn is based on the prevailing market value of the underlying investments of the Fund at that time, in accordance with existing BSP rules and regulations on marking to market valuation of investment securities. Participation and redemption shall also be subject to rules or procedures established by the Trustee.

(a) Participation - Participation shall also be subject to the following requirements and conditions:

The minimum initial investment shall be P5,000.00

The minimum maintaining investment shall be P5,000.00

The minimum allowable additional of investment shall be P1,000.00

The cut-off time for acceptance of investments (whether initial or additional) in the Fund shall be 1:00 PM of any business day.

Investments received by the Trustee on or before the cut-off time of 1:00 PM of any business day shall be considered as a transaction for the day. However, investments received after the cut-off time shall be considered as a transaction for the next business day. For participation requests received through the RCBC UITF Online Facility which may be posted in the system by the trustor anywhere in the world and anytime of the day, the basis for the 1:00 PM cut-off time shall be the date

and standard time in the Philippines when the participation request was posted in the system.

- (b) Participation transactions done through the RCBC UITF Online Facility shall be processed by the system after the trustor selects the Fund to be invested in and indicates the amount to be invested. The funds will be debited from the trustor's designated account in RCBC Pulz. The trustor shall receive an email notification acknowledging the receipt of the participation request and the value date of the transaction.
- (c) Omnibus Participating Trust Agreement (Annex A) and Confirmation of Participation (Annex B) A trustor shall become a participant of the Plan upon the trustor's execution of the omnibus Participating Trust Agreement (PTA) and delivery to the Trustee of the amount to be invested in the Fund. The proportionate interest of a trustor in the Fund as expressed in terms of number of units of participation shall be acknowledged by a Confirmation of Participation (COP) in the form issued by the Trustee. For subsequent participations in the Fund, the trustor shall no longer be required to execute another PTA but will be issued a new COP for the additional amount/s delivered. The omnibus PTA and/or the COP shall be made available to the trustor on the business day following the Trustee's receipt of the amount to be invested in the Fund. For participations done through the RCBC UITF Online Facility, the trustor shall execute the omnibus PTA electronically. After processing by the Trustee, the trustor shall be provided with an electronic copy of the omnibus PTA and COP per transaction which will be delivered through the trustor's registered email address. All confirmed participation transactions shall be immediately reflected in the transaction history report of the trustor.
- (d) Redemption –
 - (i) A trustor may redeem, withdraw or cancel his participation in the Fund on the dates at which the request for withdrawal is submitted, provided that said document is received by the Trustee not later than the prescribed cut-off time for redemption which is set at 1:00 PM of any business day. Notice of redemption, withdrawal or cancellation received after the cut-off time of 1:00 PM shall be considered as a transaction for the next business day. For redemption requests done through the RCBC UITF Online Facility which may be posted in the system by the trustor anywhere in the world and anytime of the day, the basis for the 1:00 PM cut-off time shall be the date and standard time in the Philippines when the redemption request was posted in the system. The process and requirements for redemption requests done online are in Section 2.d.iv. The trustor shall be required to withdraw his entire holdings if redemptions will result in holdings below the minimum maintaining investment amount required by the Trustee.
 - (ii) The Fund's minimum redemption amount shall be P1,000.00.
 - (iii) In redeeming units of participation, whether full redemption or partial redemption, the proceeds of the investment shall be based on the NAVPU applicable to transactions on the date of redemption. Payment of the proceeds shall be made on the settlement date of the Fund, which is one business day from the date of redemption (T+1).

Should the investment amount fall below the required minimum maintaining balance due to partial redemption, the total investment in the Fund will be redeemed and the Trustee shall credit the proceeds of the investment to the trustor's settlement account.

Requests for redemption shall be dealt with by the Trustee in chronological order according to the day that notice is received.

- (iv) Redemption requests done through the RCBC UITF Online Facility shall be processed by the system after the trustor inputs the amount or units of participation that he wishes to redeem. There shall be no need for the trustor to surrender the COP per transaction and/or PTA upon termination. The trustor shall receive an email notification acknowledging the receipt of the redemption request and the value date of the transaction. After processing by the Trustee, the trustor shall receive an email notification confirming the redemption transaction, the applicable NAVPU, the redemption proceeds and other details related to the transaction. All confirmed redemption transactions shall be immediately reflected in the transaction history report of the trustor. Redemption proceeds shall be credited to the trustor's designated account in RCBC Pulz on settlement date.
- (v) The Trustee may temporarily suspend the admission and redemption of participation if it is unable to determine the NAVPU of the Fund due to any fortuitous event, such as fire, natural calamity, public disorder, or national emergency affecting the financial market resulting in the suspension of trading and consequently, the absence of available market prices of securities/instruments. Any admission or redemption of participation received when trading of the Fund is suspended shall be transacted and value dated on the next business day when the market prices of securities/instruments become available. The Trustee may also temporarily adjust the cut-off time for placements and redemptions if there are factors affecting the trading hours of securities in the market.
- (e) Minimum Holding Period - There shall be no minimum holding period for participation in the Fund. The trustor may redeem their investment after the day of investment without incurring charges.
- (f) Currency - Participation and redemption shall be paid in Philippine Pesos.

Article IV

MANNER OF OPERATION AND VALUATION OF THE FUND AND PARTICIPATION UNITS

- Sec. 1 Pooled Fund Accounting - The total assets and accountabilities of the Fund shall be accounted for as a single account referred to as pooled-fund accounting method.
- Sec. 2 Distribution – The Fund shall be distributed exclusively in distribution channels duly authorized by the Trustee.
- Sec. 3 Valuation of the Fund – The valuation of the Fund shall be subject to the following rules:
 - (a) Valuation Day shall mean the day when the Net Asset Value ("NAV") of the Fund and the value of each unit of participation (herein referred to as the "NAVPU") shall be calculated by the Trustee.

- (b) The NAV shall be the summation of the market value of the investments and assets of the Fund less liabilities, fees, taxes, and other qualified expenses as defined herein. The determination of the market value of the investments of the Fund shall be in accordance with existing law as well as BSP rules and regulations on marked to market valuation of investment securities.
- (c) The NAVPU shall refer to the beneficial interest of each unit of participation to be determined by dividing the Fund's NAV on the date of valuation by the total outstanding units of participation as of the date of such valuation.
- (d) At the start of the Fund's operation, the NAVPU shall be valued at One Peso (P1.00). Subsequently, the NAVPU shall be adjusted according to the valuation of the Fund as provided under this Article.
- (e) The NAVPU for the day shall be computed daily at 8:00 pm of the same day and shall be made available to trustors on or before 10:00 am of the following business day.
- (f) The Trustee shall cause the publication of the NAVPU of the Fund at least weekly in one or more newspaper of national circulation.

Sec. 4 Fees and Expenses of the Fund –

(a) Trustee's Fees –

As compensation for its administration and management of the Fund, the Trustee shall collect from the Fund trust fees equivalent to one half of one percent (0.50%) per annum based on NAV of the Fund which shall be accrued daily and shall be payable monthly in arrears.

These fees shall accrue and shall be collectible from the Fund, as and when the same becomes due as indicated above. The Trustee's fees shall be uniformly applied to all participants in the Fund. Said fee may be increased or decreased in the future as may be warranted by circumstances then existing, provided, that any changes in the trust fees shall be subject to Art. VIII, Sec. 1 of this Declaration of Trust and provided further that such change shall be charged prospectively

(b) Expenses -

The Trustee may also charge the Fund for special expenses if the same is necessary to preserve or enhance the value of the Fund. Such special expenses shall be payable to pertinent third party or parties covered by separate contract/s, and disclosed to the participants.

Article V

TRUSTEE'S POWERS & LIABILITIES

Sec. 1 Trustee's General Powers - In addition to any other power or authority specified herein and/or expressly given or conferred upon it by law or administrative regulation, the Trustee shall have such powers as may be necessary to accomplish the purpose of the Fund.

In the administration and management of the Fund, the Trustee shall have the exclusive management, administration, operation and control of the Fund and shall be vested with full and exclusive power and authority and sole right and discretion at any time to hold,

manage, administer, convert, exchange, sell, transfer, assign, invest, reinvest, deal with or otherwise change or dispose of the assets of the Fund and additions thereto to the same extent and with the same effect as might legally be done by owners of property, and the Trustee may exercise every power with respect to each item of property in the Fund which an individual owner of like property can exercise. The Trustee shall have the power to do all other acts which are necessary, reasonable or desirable for the proper administration of the Fund or to accomplish its purpose although such powers, rights, and acts are not specifically enumerated in the Plan Rules.

Sec. 2 Trustee's Specific Powers – By way of illustration and not of limitation, the powers of the Trustee shall include the following powers:

- (a) To hold legal title over the assets comprising the Fund for the benefit of the participants;
- (b) To have exclusive management and control of the Fund, full discretion in respect of investments, and the sole right, at any time to sell, convert, reinvest, exchange, transfer or otherwise change or dispose of the assets comprising the Fund;
- (c) To hold, place, invest and reinvest the Fund with full discretionary powers, and without distinction, as to principal and income in investments stipulated herein and in such investments it may deem sound and appropriate, subject only to the limitations, the investment objectives and policies of the Fund;
- (d) To deposit in any bank or financial institution, including its own bank, any portion of the Fund subject to *Exposure Limits* under Section 414-Q of the Manual of Regulation for Non-Bank Financial Institutions;
- (e) To appoint and retain the services of qualified and reputable local or foreign investment advisor and/or fund manager/s; provided, however, that the Trustee shall retain ownership and control of the Fund, and provided further, that the investment advisor/s and/or fund manager/s shall work within the investment parameters or guidelines set by the Trustee from time to time and shall be directly responsible to the Trustee for any investment actions and decisions undertaken for the Fund; provided further that said appointment or retainer shall be covered by a written agreement/contract and such third parties are disclosed in the quarterly reports to the participants of the Fund.
- (f) To make, execute, acknowledge and deliver any or all securities, agreements, contracts, deeds, documents and instruments necessary in the management and reinvestment of the Fund, or in connection with the exercise of the powers herein conferred or the performance of acts herein authorized;
- (g) To collect, receive and receipt for income, dividends, interest, profits, increments and such other sums accruing or due to the Fund;
- (h) To pay out of the Fund all costs, expenses, and proper charges incurred in connection with the administration, preservation, maintenance and protection of the Fund;
- (i) To contract the services of a BSP-accredited third party custodian which shall safekeep securities held by the Fund and perform independent marking-to-market of such securities, to replace such BSP accredited third party custodian at any time
- (j) To register, allow or cause the registration of any security, instrument or other assets belonging to the Fund in its own name, in the name of a nominee or in the name of bearer or that of an appointed custodian/depository or in any manner appropriate for the security purchased;
- (k) To deal with counterparties duly qualified and approved by the Trustee's Board of Directors, provided that dealings with such counterparties shall be subject to appropriate limits set by the Trustee's Board of Directors, if any;
- (l) To deal, transact and/or invest in products and securities issued and offered by the Trustee's bank and the latter's subsidiaries, affiliates and related companies, subject

to *Counterparties* under Section 414-Q of the Manual of Regulations for Non-Bank Financial Institutions

- (m) To compromise, arbitrate or otherwise adjust or settle, abandon or waive claims in favor of or against the Fund or any assets thereof and to deliver or accept any property in full or partial satisfaction of any indebtedness or obligation due the Fund and to continue to hold for such period of time as the Trustee may deem appropriate such property so received;
 - (n) To institute or defend actions or proceedings in connection with any and all assets, securities or property at any time received or held in the Fund and all costs and attorney's fees in connection therewith shall be charged against the Fund; and
 - (o) To appoint, engage or employ suitable agents, professionals or counsel, as the Trustee may deem necessary, reasonable, advisable or proper to manage, maintain, administer, protect or preserve the Fund, and to pay their fees from out of the Fund; provided that said appointment, engagement shall be covered by a written agreement/contract and such third parties are disclosed in the quarterly reports to the participants of the Fund.
- Sec. 3 Liability of Trustee– Save that attributable to the Trustee's willful default, bad faith or gross negligence, the Trustee shall not be liable for any loss or depreciation in the value of the Fund (whether realized or unrealized) or in the value of the trustor's participation in the Fund. The Trustee shall not be liable for act or omission where such action or inaction, in the good faith judgment of the Trustee, was then necessary, reasonable, convenient or appropriate for the administration and management of the Fund.

Whenever it is provided in this Plan that any power may be exercised by the Trustee or any act or thing done by the Trustee involving the exercise of discretion, the discretion of the Trustee, when exercised in good faith under the circumstances then prevailing, shall be final and conclusive and its determination when so made, to act or refrain from so doing, shall be binding upon the participants/trustors.

The Trustee may consult with counsel in regard to the construction or interpretation of any provision of this Plan and also concerning its duties or powers hereunder and shall not be liable to the trustors for any action taken or omitted by it in good faith pursuant to the advice of said counsel.

- Sec. 4 Non-Coverage By PDIC – Participation in this Fund is a trust arrangement and is not a deposit account. As such, the participation in the Fund is not covered by the Philippine Deposit Insurance Corporation (PDIC). Any income or loss of the Fund (whether realized or unrealized) will impact the NAVPU and shall be for the account and risk of the participants/trustors.

Article VI

RIGHTS OF PARTICIPANTS

- Sec. 1 Right to Inspect Declaration - A copy of this Declaration of Trust shall be available at the principal office of the Trustee for inspection by existing or prospective investors or their authorized representative. A copy of the Declaration of Trust shall likewise be furnished to the said parties upon their request
- Sec. 2 Disclosure of Investments - A list of prospective and outstanding investments of the Fund which shall be updated quarterly and made publicly available not later than forty-five (45) calendar days from the reference period. Such disclosure shall be substantially in the form attached hereto as **Appendix I** in compliance with Appendix Q-33 of *Minimum Disclosure Requirements* under Section 414-Q of the Manual of Regulation for Non-Bank

Financial Institutions. Upon request, participants in the Fund shall be furnished a quarterly list of investments held by the Fund.

Sec. 3 Disclosure of NAVPU. The latest NAVPU of the Fund shall be published daily at the Trustee's website (www.rcbc.com) and may be accessed by existing and prospective Participants of the Fund.

Sec. 4 Disclosure of Risks - Participants shall be informed of the risks attendant to this type of Fund through a Risk Disclosure Statement.

Sec. 5 Rights Upon Termination of Plan – In case of termination of the Plan, the participants shall have (a) the right to be notified of such termination in accordance with Section 2 of Article VIII hereof and (b) upon demand, the right to inspect or be provided a copy of the financial statement used as the basis for the distribution of the Fund.

In respect of the Fund, the rights of the remaining participants as against each other shall be *pari passu* and *pro-rata*.

Sec. 6 Cooling-off Period - The trustor may invoke the cooling-off period as prescribed under the BSP Circular on Financial Consumer Protection, which provides trustors the right to cancel the Participating Trust Agreement within two (2) business days from account opening date and redeem the UITF investment at the prevailing NAVPU, without any early redemption charge. The cooling-off period gives the trustor the opportunity to reconsider his investment decisions. The cooling-off period is applicable to individual trustors only.

Article VII

ANNUAL AUDIT AND REPORT **BOOKS OF ACCOUNTS**

Sec. 1 Books of Accounts - The Trustee shall keep and maintain separate books of accounts for the Fund for its orderly administration and such records as the Trustee may deem appropriate.

Sec. 2 External Audit - Aside from the regular audit requirement applicable to all trust accounts of the Trustee, an external audit of the Fund's financial statements shall be conducted annually after the close of each fiscal year by an independent auditor acceptable to BSP. The external audit shall be conducted by the same external auditor engaged for the audit of the Trustee. The audited financial statement (AFS) for the fund shall be PFRS/PAS-compliant in all respects. Further, the AFS for each UITF shall be made available at the Trustee's place of business, posted on the Trustee's website, and upon the request of participants, transmitted to them in printed or electronic format.

Article VIII

AMENDMENTS & TERMINATION

Sec. 1 Amendments - The provisions of the Plan shall govern participation in the Fund, including the rights and benefits of persons having interest in such participation, as beneficiaries or otherwise. The Plan may be amended by a resolution of the Trustee's Board of Directors, and subjected to a written notification to the BSP within ten (10) business days from the approval of the amendment/s to the UITF by the Trustee's Board of Directors, for the following amendments:

- (a) Investment objectives, policies, or strategies;
- (b) Risk profile;
- (c) Benchmark;
- (d) Target investors of a multi-class fund;
- (e) Target fund/s of a feeder fund or a fund-of-funds;
- (f) Income distribution policy of a distributing class/fund;
- (g) Basis of the NAVPu computation;
- (h) Fees and other changes to the fund;
- (i) Custodian;
- (j) Investment manager, if separate from the Trustee; and/or
- (k) Merger of funds.

The BSP reserves the right to issue a notice of objection within thirty (30) calendar days from the date of receipt of the notification on the amendment/s to a UITF.

All other amendments to a UITF that do not involve the aspects enumerated above shall only require approval of the Trustee's Board of Directors.

The Trustee shall notify each of the UITF participants in writing, either in electronic or printed form, of any amendments to a Fund. The participants shall be given at least thirty (30) calendar days prior to the implementation of any amendment to a UITF to withdraw their participation in the Fund if they are not in conformity with the amendment.

Sec. 2 Termination - This Plan may be terminated by a resolution of the Board of Directors of the Trustee when, in the sole judgment of the Trustee, continued operation thereof is no longer viable or by reason of a change in the Trustee's business strategy. The resolution shall specify the effective date of such termination. A copy of the resolution shall be submitted to the appropriate department of the BSP. At the discretion of the Trustee's Board of Directors, it may engage the services of a reputable accounting firm to look into the books and record of the Fund maintained by the Trustee and to certify to the financial condition of the Fund. Upon approval of the termination of the Plan, the Trustee shall notify the trustors accordingly.

Following the approval of the termination of the Plan but at least thirty (30) calendar days prior to the actual termination of the Fund, the Trustee shall provide written notice of the termination of the Fund to the remaining participants. Such notice may be made by the Trustee through a formal letter to trustor or for the RCBC UITF Online investors, through an email message sent to their registered email address which may be supplemented by way of the posting of notices in the premises of the head office of the Trustee, or branches of Rizal Commercial Banking Corporation (RCBC), or announcement in the Trustee's or RCBC's website. Upon termination, the Trustee shall prepare a financial statement of the Fund which shall be made the basis for distribution to the participating trustors.

Article IX

MISCELLANEOUS

Sec. 1 The Bank shall not have any other relationship with the Fund other than its capacity as Trustee hereof. However, the Trustee may invest in the Fund, the funds of trust, fiduciary or investment management accounts which the Trustee also administers, if allowed under a policy approved by the Board of Directors.

Sec. 2. This Plan shall be binding upon the heirs, executors, administrators, legal representative and assigns of the trustor and parties claiming to have any interest in the Fund.

IN WITNESS WHEREOF, RCBC TRUST CORPORATION has caused this Declaration of Trust to be signed and its corporate seal affixed thereto on August 14, 2025, at Makati City.

RCBC TRUST CORPORATION

(Trustee)

By:

ROBERT B. RAMOS
President and CEO

Appendix I

[NAME OF THE FUND]**KEY INFORMATION AND INVESTMENT DISCLOSURE STATEMENT**

Month Ended [Reporting Period]

**FUND FACTS**

Classification	Net Asset Value per Unit (NAVPU)
Launch Date	Total Fund NAV (in Mns)
Minimum Investment/ Maintaining Balance	Redemption Settlement
Minimum Additional	Dealing Day / Cut-off time
Minimum Holding Period	

Cooling Off Period

FEES*

Trustee Fees	Custodianship Fees	External Auditor Fees	Other Fees
____%	____%	____%	____%
[Name of Trustee]	[Name of Custodian]	[Name of Auditor]	[if applicable]

*As a percentage of the average daily NAV for the quarter valued at PHP _____ Mn

INVESTMENT OBJECTIVE AND STRATEGY

The Fund is classified as a [fund type] fund consisting of investments in [asset allocation]. The Fund aims to surpass its benchmark the [benchmark]. It is understood that this should not be construed as a guaranteed return for the investors of the Fund.

CLIENT SUITABILITY

A client suitability assessment shall be performed prior to an investor's initial participation in the Fund to determine if the Fund is suitable to the client's investment objectives and risk tolerance. Clients are advised to (1) read the Declaration of Trust/Plan Rules of the Fund which may be obtained from the Trustee, (2) make their own risk assessment, and (3) when necessary, seek an independent/professional opinion, before deciding to invest.

The [Name of the Fund] is suitable only for investors who:

- [risk profile]
- [indicate if principal will be at risk]
- [indicate the recommended investment horizon of the investor]
- [indicate other key characteristics of the fund which can help investors determine if its suitable for them]

KEY RISKS AND RISK MANAGEMENT

You should not invest in this Fund if you do not understand or are not comfortable with the accompanying risks.

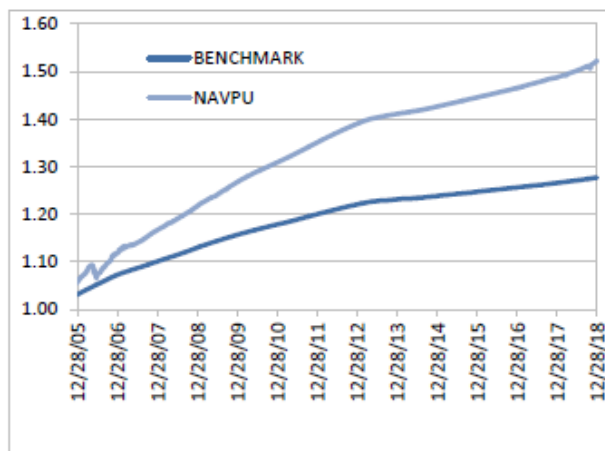
[Indicate key risks of the Fund and provide short illustrations/examples which are stated in plain and simple language, and the risk management process employed in managing the fund as necessary]

- THE UIT FUND IS NOT A DEPOSIT AND IS NOT INSURED NOR GOVERNED BY THE PHILIPPINE DEPOSIT INSURANCE CORPORATION (PDIC).
- THE UIT FUND IS NOT AN OBLIGATION OF, NOR GUARANTEED, NOR INSURED BY RCBC TRUST CORPORATION OR ITS AFFILIATES.
- RETURNS CANNOT BE GUARANTEED AND HISTORICAL NAVPU IS FOR ILLUSTRATION OF NAVPU MOVEMENTS/ FLUCTUATIONS ONLY.
- WHEN REDEEMING, THE PROCEEDS MAY BE WORTH LESS THAN THE ORIGINAL INVESTMENT AND ANY LOSSES WILL BE SOLELY FOR THE ACCOUNT OF THE CLIENT.
- THE TRUSTEE IS NOT LIABLE FOR ANY LOSS UNLESS UPON WILLFUL DEFAULT, BAD FAITH OR GROSS NEGLIGENCE.

RCBC Trust Corporation is regulated by the Bangko Sentral ng Pilipinas (BSP). In addition to the above, the CLIENT may file complaints with the BSP Financial Consumer Affairs Group via phone at 8708-7087 or via email at consumeraffairs@bsp.gov.ph, or through BSP Webchat at <http://www.bsp.gov.ph>, or BSP Facebook at <https://www.facebook.com/BangkoSentralngPilipinas/>. Log on to www.rcbc.com for the historical performance and NAVPU of the Fund. Invest in UITF online via RCBC Online Banking and get an update on the market value of your investments anytime, anywhere. For any questions and concerns, kindly reach out to Customer Care at +632 8877 7722 or customer care@rcbc.com.

FUND PERFORMANCE AND STATISTICS

(Purely for reference purposes and is not a guarantee of future results)

NAVPU GRAPH**NAVPU OVER THE PAST 12 MONTHS**

Highest	xx
Lowest	xx

STATISTICS

Wtd. Ave. Duration	xx
Volatility, Past 1 year*	x.xx%
Sharpe Ratio**	xx
Information Ratio***	xx

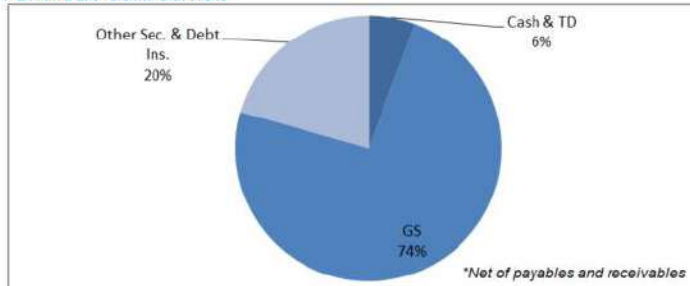
*Volatility measures the degree to which the Fund fluctuates vis-à-vis its average return over a period of time.

**Sharpe Ratio is used to characterize how well the return of the Fund compensates the investor for the level of risk taken.

***Information Ratio measures reward-to-risk efficiency of the portfolio relative to the benchmark. The higher the number, the higher the reward per unit of risk.

CUMULATIVE PERFORMANCE (%)

Period	1 mo	3 mos	6 mos	YTD	1 yr	3 yrs	5 yrs	10 yrs
Fund	Xx.xx	Xx.xx	Xx.xx	Xx.xx	Xx.xx	Xx.xx	Xx.xx	Xx.xx
Benchmark	Xx.xx	Xx.xx	Xx.xx	Xx.xx	Xx.xx	Xx.xx	Xx.xx	Xx.xx

PORTFOLIO COMPOSITION**TOP 10 HOLDINGS**

Assets	% to Total Assets
ABC	xx.xx%
DEF	xx.xx%
GHI	xx.xx%
JKL	xx.xx%
LMN	xx.xx%
OPQ	xx.xx%
RST	xx.xx%
UVX	xx.xx%
YZA	xx.xx%
BCD	xx.xx%
Total	xx.xx%

TDs in Top 10 Holdings are gross of payables and receivables.

ALLOWABLE AND PROSPECTIVE INVESTMENT OUTLETS

The Fund's approved allowable and prospective investment outlets are: [allowable investments]

RELATED PARTY TRANSACTIONS

[Date]

The Fund had deposits with RCBC, amounting to Php _____, which were within the limits approved by the Board of Directors. Likewise, all related party transactions are conducted on an arm's length basis.

OUTLOOK AND STRATEGY

[Insert Fund Outlook and Fund Manager's strategy/ies]

RCBC DOLLAR FIXED INCOME FUND

A US Dollar Denominated Fixed Income Unit Investment Trust Fund

DECLARATION OF TRUST (PLAN RULES)

KNOW ALL MEN BY THESE PRESENTS:

RCBC TRUST CORPORATION, a trust corporation duly organized and existing under and by virtue of the laws of the Republic of the Philippines, with principal office at Yuchengco Tower, RCBC Plaza, 6819 Ayala Avenue, Makati City, with authority to perform trust and other fiduciary functions (herein referred to as the "Trustee");

W I T N E S S E T H:

Article I

CREATION OF THE TRUST

That for the purpose of providing investment opportunities to its trust clients to improve investment returns as allowed by market conditions and to avail of a diversified portfolio of investments pursuant to investment objectives and policies herein stipulated, the Trustee hereby establishes and declares itself as Trustee of a unit investment trust fund for the collective investment of funds held by it in the capacity of Trustee under the terms and conditions herein-below set forth. The terms of this Declaration of Trust shall also be referred to as the "Plan Rules" of the Fund.

Article II

NATURE AND INVESTMENT OBJECTIVES

Sec. 1 Title of the Fund – The pooled fund which was formerly known as the "EAGLE DOLLAR FUND" and the "RIZAL DOLLAR BOND FUND" shall be renamed as the "RCBC DOLLAR FIXED INCOME FUND" (herein referred to as the "Fund").

Sec. 2 Nature of the Fund – The Fund is a unit investment trust fund established in accordance with and shall be operated subject to the stipulations of this declaration and as the same may be amended from time to time in accordance with the regulations issued by the Bangko Sentral ng Pilipinas (the "BSP") and existing laws.

The Fund intends to achieve for its participants the optimization of returns on their investible funds denominated in US Dollars while retaining flexibility for liquidity. The Fund offers participants a systematic investment vehicle.

The Fund shall be treated as an entity separate and distinct from its constituent assets and from the contributions of the participants thereto and from other trust accounts administered by the Trustee.

Description of the Fund – The Fund is classified as a fixed income fund and has a weighted average portfolio life of more than one (1) year. The weighted average portfolio life shall be computed by weighting the remaining term to maturity of each underlying asset by its market value.

Title to Assets of the Fund - All assets of the Fund shall, at all times, be considered as assets held by the Trustee vested solely in the Trustee.

Nature of Participant's Interest in the Fund - No participant shall have or be deemed to have any ownership or interest in any particular account, investment or asset of the Fund

but shall have only its proportionate and undivided beneficial interest in the Fund as a whole.

Sec. 3 Investment Objectives and Policy – The Fund shall be invested and reinvested in such investment outlets and held and disposed of in accordance with the investment objectives and policies as specified below.

Investment Objective - The purpose of the Fund is to achieve for its participants higher returns on long-term dollar investments by pooling together US Dollar denominated funds of various investors for investment and reinvestment in a portfolio of fixed income securities with varying instruments and maturities.

Return Objective – The Fund aims to surpass its composite benchmark consisting of 80% JP Morgan Asia Credit Index (JACI) Phils Total Return and 20% Average 3-month US Treasury Bill. It is understood that this should not be construed as a guaranteed return for the investors of the Fund.

The J.P. Morgan Asia Credit Index (JACI) consists of liquid US dollar denominated debt instruments issued out of Asia ex-Japan region. The JACI index consists of instruments with at least 1 year until maturity. A 3-month US T-bill is a short-term, risk-free debt instrument issued by the US government.

For more information on JACI, customers can check www.jpmorgan.com/index-research. Likewise, customers can check the <https://www.bloomberg.com/markets/rates-bonds/government-bonds/us> for more information on the 3-month US T-Bill benchmark.

Investment Policies - Pursuant to the foregoing objectives, the Fund's intended Weighted Average Portfolio Life shall be more than one (1) year and may be invested and reinvested in:

- (a) bank deposits, including those of the Trustee's own bank or those of the Trustee's subsidiary or affiliate banks, if any;
- (b) the following financial instruments:
 - (i) securities issued by or guaranteed by the Philippine government, or by the BSP;
 - (ii) tradable securities issued by the government of a foreign country, any political subdivision of a foreign country or any supranational entity;
 - (iii) exchange-listed securities;
 - (iv) marketable instruments that are traded in an organized exchange;
 - (v) loans traded in an organized market;
 - (vi) such other tradable investments outlets/categories as the BSP may allow; and
- (c) other investments which BSP regulations or existing laws may allow;

Provided that the combined exposure of the Fund to any entity and its related parties shall not exceed fifteen percent (15%) of the market value of the Fund at the time of the investment; provided further that this limitation shall not apply to non-risk assets as defined by the BSP. In case the limit is breached due to the marking to market of certain investments or any extraordinary circumstances, e.g. abnormal redemptions which are beyond the control of the Trustee, the Trustee shall be given thirty (30) days from the time the limit is breached to correct the same.

For the purpose of selling or buying of BSP Securities in the secondary market, the share of net assets of non-residents in the net assets of the Fund shall not exceed ten percent (10%). For this purpose, the Trustee shall submit periodic reports to the BSP.

Target Asset Allocation – The Fund shall be invested up to 100% in fixed income and money market securities.

Article III

PARTICIPATION : ADMISSION & REDEMPTION

Sec. 1 Qualified Participants – Prior to admission, a prospective UITF participant (who shall also be referred to as the trustor after becoming a participant to the Fund) shall undergo a Client Suitability Assessment (CSA) for the purpose of profiling the risk return orientation of the client. Participation in the Fund shall be open to any person, association, entity or firm who/which has legal capacity to contract and establish a trust with the Trustee and whose investment objectives and needs match the Fund's investment parameters, subject to the rules or procedures stipulated in this Declaration of Trust and those established by the Trustee to be advantageous or to the best interest of the Fund. Clients may also participate in the Fund through the RCBC UITF Online Facility. However, access to this facility shall be limited to individual investors of RCBC who are registered RCBC Pulz users with active bank accounts.

The Fund is suitable to moderate investors who are inclined to moderate level of risk, and can accept average changes in prices, returns and/or possible loss of capital. However, if the results of the CSA show that the client is not suited for this Fund but the client nevertheless decides to invest in the Fund, the Trustee shall require the client to sign a waiver to disregard the results of the CSA. For accounts enrolled in the RCBC UITF Online Facility, the CSA and Waiver (if necessary) shall be accomplished electronically. The CSA may subsequently be revised by the client at any time given the changes in the client's circumstances or preferences. In case of such changes, the client shall immediately request the Trustee in writing for a new profiling process or if enrolled in the RCBC UITF Online Facility, update the CSA electronically

Sec. 2 Participation Units - Participation in the Fund shall always be through units of participation in the Fund and each unit shall have uniform rights or privileges as any other unit. The beneficial interest of each participation unit shall be determined under the net asset value per unit (NAVPU) valuation methodology defined herein.

The admission or redemption of units of participation in the Fund may be made only on the basis of the prevailing NAVPU which in turn is based on the prevailing market value of the underlying investments of the Fund at that time, in accordance with existing BSP rules and regulations on marking to market valuation of investment securities. Participation and redemption shall also be subject to rules or procedures established by the Trustee.

(a) Participation - Participation shall also be subject to the following requirements and conditions:

The minimum initial investment shall be US\$200.00.

The minimum maintaining investment shall be US\$200.00.

The minimum allowable additional of investment shall be US\$100.00.

The cut-off time for acceptance of investments (whether initial or additional) in the Fund shall be 1:00 PM of any business day.

Investments received by the Trustee on or before the cut-off time of 1:00 PM of any business day shall be considered as a transaction for the day. However, investments received after the cut-off time shall be considered as a transaction for

the next business day. For participation requests received through the RCBC UITF Online Facility which may be posted in the system by the trustor anywhere in the world and anytime of the day, the basis for the 1:00 PM cut-off time shall be the date and standard time in the Philippines when the participation request was posted in the system.

- (b) Participation transactions done through the RCBC UITF Online Facility shall be processed by the system after the trustor selects the Fund to be invested in and indicates the amount to be invested. The funds will be debited from the trustor's designated account in RCBC Pulz. The trustor shall receive an email notification acknowledging the receipt of the participation request and the value date of the transaction.
- (c) Omnibus Participating Trust Agreement (Annex A) and Confirmation of Participation (Annex B) A trustor shall become a participant of the Plan upon the trustor's execution of the omnibus Participating Trust Agreement (PTA) and delivery to the Trustee of the amount to be invested in the Fund. The proportionate interest of a trustor in the Fund as expressed in terms of number of units of participation shall be acknowledged by a Confirmation of Participation (COP) in the form issued by the Trustee. For subsequent participations in the Fund, the trustor shall no longer be required to execute another PTA but will be issued a new COP for the additional amount/s delivered. The omnibus PTA and/or the COP shall be made available to the trustor on the business day following the Trustee's receipt of the amount to be invested in the Fund. For participations done through the RCBC UITF Online Facility, the trustor shall execute the omnibus PTA electronically. After processing by the Trustee, the trustor shall be provided with an electronic copy of the omnibus PTA and COP per transaction which will be delivered through the trustor's registered email address. All confirmed participation transactions shall be immediately reflected in the transaction history report of the trustor.
- (d) Redemption –
 - (i) A trustor may redeem, withdraw or cancel his participation in the Fund on the dates at which the request for withdrawal is submitted, provided that said document is received by the Trustee not later than the prescribed cut-off time for redemption which is set at 1:00 PM of any business day. Notice of redemption, withdrawal or cancellation received after the cut-off time of 1:00 PM shall be considered as a transaction for the next business day. For redemption requests done through the RCBC UITF Online Facility which may be posted in the system by the trustor anywhere in the world and anytime of the day, the basis for the 1:00 PM cut-off time shall be the date and standard time in the Philippines when the redemption request was posted in the system. The process and requirements for redemption requests done online are in Section 2.d.iv. The trustor shall be required to withdraw his entire holdings if redemptions will result in holdings below the minimum maintaining investment amount required by the Trustee.
 - (ii) The Fund's minimum redemption amount shall be US\$100.00.
 - (iii) In redeeming units of participation, whether full redemption or partial redemption, the proceeds of the investment shall be based on the NAVPU applicable to transactions on the date of redemption. Payment of the proceeds shall be made on the settlement date of the Fund, which is three business days from the date of redemption (T+3).

Should the investment amount fall below the required minimum maintaining balance due to partial redemption, the total investment in the Fund will be redeemed and the Trustee shall credit the proceeds of the investment to the trustor's settlement account.

Requests for redemption shall be dealt with by the Trustee in chronological order according to the day that notice is received.

- (iv) Redemption requests done through the RCBC UITF Online Facility shall be processed by the system after the trustor inputs the amount or units of participation that he wishes to redeem. There shall be no need for the trustor to surrender the COP per transaction and/or PTA upon termination. The trustor shall receive an email notification acknowledging the receipt of the redemption request and the value date of the transaction. After processing by the Trustee, the trustor shall receive an email notification confirming the redemption transaction, the applicable NAVPU, the redemption proceeds and other details related to the transaction. All confirmed redemption transactions shall be immediately reflected in the transaction history report of the trustor. Redemption proceeds shall be credited to the trustor's designated account in RCBC Pulz on settlement date.
- (v) The Trustee may temporarily suspend the admission and redemption of participation if it is unable to determine the NAVPU of the Fund due to any fortuitous event, such as fire, natural calamity, public disorder, or national emergency affecting the financial market resulting in the suspension of trading and consequently, the absence of available market prices of securities/instruments. Any admission or redemption of participation received when trading of the Fund is suspended shall be transacted and value dated on the next business day when the market prices of securities/instruments become available. The Trustee may also temporarily adjust the cut-off time for placements and redemptions if there are factors affecting the trading hours of securities in the market.
- (e) Minimum Holding Period - There shall be no minimum holding period for participation in the Fund. The trustor may redeem their investment after the day of investment without incurring charges.
- (f) Currency - Participation and redemption shall be paid in US Dollars.

Article IV

MANNER OF OPERATION AND VALUATION OF THE FUND AND PARTICIPATION UNITS

- Sec. 1 Pooled Fund Accounting - The total assets and accountabilities of the Fund shall be accounted for as a single account referred to as pooled-fund accounting method.
- Sec. 2 Distribution – The Fund shall be distributed exclusively in distribution channels duly authorized by the Trustee.
- Sec. 3 Valuation of the Fund – The valuation of the Fund shall be subject to the following rules:
 - (a) Valuation Day shall mean the day when the Net Asset Value ("NAV") of the Fund and the value of each unit of participation (herein referred to as the "NAVPU") shall be calculated by the Trustee.

- (b) The NAV shall be the summation of the market value of the investments and assets of the Fund less liabilities, fees, taxes, and other qualified expenses as defined herein. The determination of market value of the investments of the Fund shall be in accordance with existing law as well as BSP rules and regulations on marked to market valuation of investment securities.
- (c) The NAVPU shall refer to the beneficial interest of each unit of participation to be determined by dividing the Fund's NAV on the date of valuation by the total outstanding units of participation as of the date of such valuation.
- (d) At the start of the Fund's operation, the NAVPU shall be valued at One US Dollar (US\$1.00). Subsequently, the NAVPU shall be adjusted according to the valuation of the Fund as provided under this Article.
- (e) The NAVPU for the day shall be computed daily at 8:00 pm of the same day and shall be made available to trustors on or before 10:00 am of the following business day.
- (f) The Trustee shall cause the publication of the NAVPU of the Fund at least weekly in one or more newspaper of national circulation.

Sec. 4 Fees and Expenses of the Fund –

(a) Trustee's Fees –

As compensation for its administration and management of the Fund, the Trustee shall collect from the Fund trust fees equivalent to one percent (1%) per annum based on NAV of the Fund which shall be accrued daily and shall be payable monthly in arrears.

These fees shall accrue and shall be collectible from the Fund, as and when the same becomes due as indicated above. The Trustee's fees shall be uniformly applied to all participants in the Fund. Said fee may be increased or decreased in the future as may be warranted by circumstances then existing, provided, that any changes in the trust fees shall be subject to Art. VIII, Sec. 1 of this Declaration of Trust and provided further that such change shall be charged prospectively.

(b) Expenses -

The Trustee may also charge the Fund for special expenses if the same is necessary to preserve or enhance the value of the Fund. Such special expenses shall be payable to pertinent third party or parties covered by separate contract/s, and disclosed to the participants.

Article V

TRUSTEE'S POWERS & LIABILITIES

Sec. 1 Trustee's General Powers - In addition to any other power or authority specified herein and/or expressly given or conferred upon it by law or administrative regulation, the Trustee shall have such powers as may be necessary to accomplish the purpose of the Fund.

In the administration and management of the Fund, the Trustee shall have the exclusive management, administration, operation and control of the Fund and shall be vested with

full and exclusive power and authority and sole right and discretion at any time to hold, manage, administer, convert, exchange, sell, transfer, assign, invest, reinvest, deal with or otherwise change or dispose of the assets of the Fund and additions thereto to the same extent and with the same effect as might legally be done by owners of property, and the Trustee may exercise every power with respect to each item of property in the Fund which an individual owner of like property can exercise. The Trustee shall have the power to do all other acts which are necessary, reasonable or desirable for the proper administration of the Fund or to accomplish its purpose although such powers, rights, and acts are not specifically enumerated in the Plan Rules.

Sec. 2 Trustee's Specific Powers – By way of illustration and not of limitation, the powers of the Trustee shall include the following powers:

- (a) To hold legal title over the assets comprising the Fund for the benefit of the participants;
- (b) To have exclusive management and control of the Fund, full discretion in respect of investments, and the sole right, at any time to sell, convert, reinvest, exchange, transfer or otherwise change or dispose of the assets comprising the Fund;
- (c) To hold, place, invest and reinvest the Fund with full discretionary powers, and without distinction, as to principal and income in investments stipulated herein and in such investments it may deem sound and appropriate, subject only to the limitations, the investment objectives and policies of the Fund;
- (d) To deposit in any bank or financial institution, including its own bank, any portion of the Fund subject to *Exposure Limits* under Section 414-Q of the Manual of Regulation for Non-Bank Financial Institutions;
- (e) To appoint and retain the services of qualified and reputable local or foreign investment advisor and/or fund manager/s; provided, however, that the Trustee shall retain ownership and control of the Fund, and provided further, that the investment advisor/s and/or fund manager/s shall work within the investment parameters or guidelines set by the Trustee from time to time and shall be directly responsible to the Trustee for any investment actions and decisions undertaken for the Fund; provided further that said appointment or retainer shall be covered by a written agreement/contract and such third parties are disclosed in the quarterly reports to the participants of the Fund.
- (f) To make, execute, acknowledge and deliver any or all securities, agreements, contracts, deeds, documents and instruments necessary in the management and reinvestment of the Fund, or in connection with the exercise of the powers herein conferred or the performance of acts herein authorized;
- (g) To collect, receive and receipt for income, dividends, interest, profits, increments and such other sums accruing or due to the Fund;
- (h) To pay out of the Fund all costs, expenses, and proper charges incurred in connection with the administration, preservation, maintenance and protection of the Fund;
- (i) To contract the services of a BSP-accredited third party custodian which shall safekeep securities held by the Fund and perform independent marking-to-market of such securities, to replace such BSP accredited third party custodian at any time
- (j) To register, allow or cause the registration of any security, instrument or other assets belonging to the Fund in its own name, in the name of a nominee or in the name of bearer or that of an appointed custodian/depository or in any manner appropriate for the security purchased;
- (k) To deal with counterparties duly qualified and approved by the Trustee's Board of Directors, provided that dealings with such counterparties shall be subject to appropriate limits set by the Trustee's Board of Directors, if any;
- (l) To deal, transact and/or invest in products and securities issued and offered by the Trustee's bank and the latter's subsidiaries, affiliates and related companies, subject

to *Counterparties* under Section 414-Q of the Manual of Regulations for Non-Bank Financial Institutions

- (m) To compromise, arbitrate or otherwise adjust or settle, abandon or waive claims in favor of or against the Fund or any assets thereof and to deliver or accept any property in full or partial satisfaction of any indebtedness or obligation due the Fund and to continue to hold for such period of time as the Trustee may deem appropriate such property so received;
 - (n) To institute or defend actions or proceedings in connection with any and all assets, securities or property at any time received or held in the Fund and all costs and attorney's fees in connection therewith shall be charged against the Fund; and
 - (o) To appoint, engage or employ suitable agents, professionals or counsel, as the Trustee may deem necessary, reasonable, advisable or proper to manage, maintain, administer, protect or preserve the Fund, and to pay their fees from out of the Fund; provided that said appointment, engagement shall be covered by a written agreement/contract and such third parties are disclosed in the quarterly reports to the participants of the Fund.
- Sec. 3 Liability of Trustee– Save that attributable to the Trustee's willful default, bad faith or gross negligence, the Trustee shall not be liable for any loss or depreciation in the value of the Fund (whether realized or unrealized) or in the value of the trustor's participation in the Fund. The Trustee shall not be liable for act or omission where such action or inaction, in the good faith judgment of the Trustee, was then necessary, reasonable, convenient or appropriate for the administration and management of the Fund.

Whenever it is provided in this Plan that any power may be exercised by the Trustee or any act or thing done by the Trustee involving the exercise of discretion, the discretion of the Trustee, when exercised in good faith under the circumstances then prevailing, shall be final and conclusive and its determination when so made, to act or refrain from so doing, shall be binding upon the participants/trustors.

The Trustee may consult with counsel in regard to the construction or interpretation of any provision of this Plan and also concerning its duties or powers hereunder and shall not be liable to the trustors for any action taken or omitted by it in good faith pursuant to the advice of said counsel.

- Sec. 4 Non-Coverage By PDIC – Participation in this Fund is a trust arrangement and is not a deposit account. As such, the participation in the Fund is not covered by the Philippine Deposit Insurance Corporation (PDIC). Any income or loss of the Fund (whether realized or unrealized) will impact the NAVPU and shall be for the account and risk of the participants/trustors.

Article VI

RIGHTS OF PARTICIPANTS

- Sec. 1 Right to Inspect Declaration - A copy of this Declaration of Trust shall be available at the principal office of the Trustee for inspection by existing or prospective investors or their authorized representative. A copy of the Declaration of Trust shall likewise be furnished to the said parties upon their request.
- Sec. 2 Disclosure of Investments - A list of prospective and outstanding investments of the Fund which shall be updated quarterly and made publicly available not later than forty-five (45) calendar days from the reference period. Such disclosure shall be substantially in the form attached hereto as **Appendix I** in compliance with Appendix Q-33 of *Minimum Disclosure Requirements* under Section 414 of the Manual of Regulation for Non-Bank

Financial Institutions. Upon request, participants in the Fund shall be furnished a quarterly list of investments held by the Fund.

Sec. 3 Disclosure of NAVPU. The latest NAVPU of the Fund shall be published daily at the Trustee's website (www.rcbc.com) and may be accessed by existing and prospective Participants of the Fund.

Sec. 4 Disclosure of Risks. Participants shall be informed of the risks attendant to this type of Fund through a Risk Disclosure Statement.

Sec. 5 Rights Upon Termination of Plan – In case of termination of the Plan, the participants shall have (a) the right to be notified of such termination in accordance with Section 2 of Article VIII hereof and (b) upon demand, the right to inspect or be provided a copy of the financial statement used as the basis for the distribution of the Fund.

In respect of the Fund, the rights of the remaining participants as against each other shall be *pari passu* and *pro-rata*.

Sec. 6 Cooling-off Period - The trustor may invoke the cooling-off period as prescribed under the BSP Circular on Financial Consumer Protection, which provides trustors the right to cancel the Participating Trust Agreement within two (2) business days from account opening date and redeem the UITF investment at the prevailing NAVPU, without any early redemption charge. The cooling-off period gives the trustor the opportunity to reconsider his investment decisions. The cooling-off period is applicable to individual trustors only.

Article VII

ANNUAL AUDIT AND REPORT **BOOKS OF ACCOUNTS**

Sec. 1 Books of Accounts. The Trustee shall keep and maintain separate books of accounts for the Fund for its orderly administration and such records as the Trustee may deem appropriate.

Sec. 2 External Audit - Aside from the regular audit requirement applicable to all trust accounts of the Trustee, an external audit of the Fund's financial statements shall be conducted annually after the close of each fiscal year by an independent auditor acceptable to BSP. The external audit shall be conducted by the same external auditor engaged for the audit of the Trustee. The audited financial statement (AFS) for the Fund shall be PFRS/PAS-compliant in all respects. Further, the AFS for each UITF shall be made available at the Trustee's place of business, posted on the Trustee's website, and upon the request of participants, transmitted to them in printed or electronic format.

Article VIII

AMENDMENTS & TERMINATION

Sec. 1 Amendments - The provisions of the Plan shall govern participation in the Fund, including the rights and benefits of persons having interest in such participation, as beneficiaries or otherwise. The Plan may be amended by a resolution of the Trustee's Board of Directors, and subjected to a written notification to the BSP within ten (10) business days from the approval of the amendment/s to the UITF by the Trustee's Board of Directors, for the following amendments:

- (a) Investment objectives, policies, or strategies;
- (b) Risk profile;

- (c) Benchmark;
- (d) Target investors of a multi-class fund;
- (e) Target fund/s of a feeder fund or a fund-of-funds;
- (f) Income distribution policy of a distributing class/fund;
- (g) Basis of the NAVPu computation;
- (h) Fees and other changes to the fund;
- (i) Custodian;
- (j) Investment manager, if separate from the Trustee; and/or
- (k) Merger of funds.

The BSP reserves the right to issue a notice of objection within thirty (30) calendar days from the date of receipt of the notification on the amendment/s to a UITF.

All other amendments to a UITF that do not involve the aspects enumerated above shall only require approval of the Trustee's Board of Directors.

The Trustee shall notify each of the UITF participants in writing, either in electronic or printed form, of any amendments to a Fund. The participants shall be given at least thirty (30) calendar days prior to the implementation of any amendment to a UITF to withdraw their participation in the Fund if they are not in conformity with the amendment.

Sec. 2 Termination - This Plan may be terminated by a resolution of the Board of Directors of the Trustee when, in the sole judgment of the Trustee, continued operation thereof is no longer viable or by reason of a change in the Trustee's business strategy. The resolution shall specify the effective date of such termination. A copy of the resolution shall be submitted to the appropriate department of the BSP. At the discretion of the Trustee's Board of Directors, it may engage the services of a reputable accounting firm to look into the books and record of the Fund maintained by the Trustee and to certify to the financial condition of the Fund. Upon approval of the termination of the Plan, the Trustee shall notify the trustors accordingly.

Following the approval of the termination of the Plan but at least thirty (30) calendar days prior to the actual termination of the Fund, the Trustee shall provide written notice of the termination of the Fund to the remaining participants. Such notice may be made by the Trustee through a formal letter to trustor or for the RCBC UITF Online investors, through an email message sent to their registered email address which may be supplemented by way of the posting of notices in the premises of the head office of the Trustee, or branches of Rizal Commercial Banking Corporation (RCBC), or announcement in the Trustee's or RCBC's website. Upon termination, the Trustee shall prepare a financial statement of the Fund which shall be made the basis for distribution to the participating trustors.

Article IX

MISCELLANEOUS

Sec. 1 RCBC Trust Corporation shall not have any other relationship with the Fund other than its capacity as Trustee hereof. However, the Trustee may invest in the Fund, the funds of trust, fiduciary or investment management accounts which the Trustee also administers, if allowed under a policy approved by the Board of Directors.

Sec. 2. This Plan shall be binding upon the heirs, executors, administrators, legal representative and assigns of the trustor and parties claiming to have any interest in the Fund.

IN WITNESS WHEREOF, RCBC TRUST CORPORATION has caused this Declaration of Trust to be signed and its corporate seal affixed thereto on August 14, 2025, at Makati City.

RCBC TRUST CORPORATION

(Trustee)

By:

DR. ROBERT B. RAMOS
President and CEO

Appendix I

[NAME OF THE FUND]

KEY INFORMATION AND INVESTMENT DISCLOSURE STATEMENT

Month Ended [Reporting Period]



FUND FACTS

Classification	Net Asset Value per Unit (NAVPU)
Launch Date	Total Fund NAV (in Mns)
Minimum Investment/ Maintaining Balance	Redemption Settlement
Minimum Additional	Dealing Day / Cut-off time
Minimum Holding Period	
Cooling Off Period	

FEES*

Trustee Fees	Custodianship Fees	External Auditor Fees	Other Fees
____%	____%	____%	____%
[Name of Trustee]	[Name of Custodian]	[Name of Auditor]	[If applicable]

*As a percentage of the average daily NAV for the quarter valued at PHP _____ Mn

INVESTMENT OBJECTIVE AND STRATEGY

The Fund is classified as a [fund type] fund consisting of investments in [asset allocation]. The Fund aims to surpass its benchmark the [benchmark]. It is understood that this should not be construed as a guaranteed return for the investors of the Fund.

CLIENT SUITABILITY

A client suitability assessment shall be performed prior to an investor's initial participation in the Fund to determine if the Fund is suitable to the client's investment objectives and risk tolerance. Clients are advised to (1) read the Declaration of Trust/Plan Rules of the Fund which may be obtained from the Trustee, (2) make their own risk assessment, and (3) when necessary, seek an independent/professional opinion, before deciding to invest.

The [Name of the Fund] is suitable only for investors who:

- [risk profile]
- [Indicate if principal will be at risk]
- [Indicate the recommended investment horizon of the investor]
- [Indicate other key characteristics of the fund which can help investors determine if its suitable for them]

KEY RISKS AND RISK MANAGEMENT

You should not invest in this Fund if you do not understand or are not comfortable with the accompanying risks.

[Indicate key risks of the Fund and provide short illustrations/examples which are stated in plain and simple language, and the risk management process employed in managing the fund as necessary]

- THE UIT FUND IS NOT A DEPOSIT AND IS NOT INSURED NOR GOVERNED BY THE PHILIPPINE DEPOSIT INSURANCE CORPORATION (PDIC).
- THE UIT FUND IS NOT AN OBLIGATION OF, NOR GUARANTEED, NOR INSURED BY RCBC TRUST CORPORATION OR ITS AFFILIATES.
- RETURNS CANNOT BE GUARANTEED AND HISTORICAL NAVPU IS FOR ILLUSTRATION OF NAVPU MOVEMENTS/ FLUCTUATIONS ONLY.
- WHEN REDEEMING, THE PROCEEDS MAY BE WORTH LESS THAN THE ORIGINAL INVESTMENT AND ANY LOSSES WILL BE SOLELY FOR THE ACCOUNT OF THE CLIENT.
- THE TRUSTEE IS NOT LIABLE FOR ANY LOSS UNLESS UPON WILLFUL DEFAULT, BAD FAITH OR GROSS NEGLIGENCE.

RCBC Trust Corporation is regulated by the Bangko Sentral ng Pilipinas (BSP). In addition to the above, the CLIENT may file complaints with the BSP Financial Consumer Affairs Group via phone at 8708-7087 or via email at consumeraffairs@bsp.gov.ph, or through BSP Webchat at <http://www.bsp.gov.ph>, or BSP Facebook at <https://www.facebook.com/BangkoSentralngPilipinas/>. Log on to www.rcbc.com for the historical performance and NAVPU of the Fund. Invest in UITF online via RCBC Online Banking and get an update on the market value of your investments anytime, anywhere. For any questions and concerns, kindly reach out to Customer Care at +632 8877 7722 or customer care@rcbc.com.

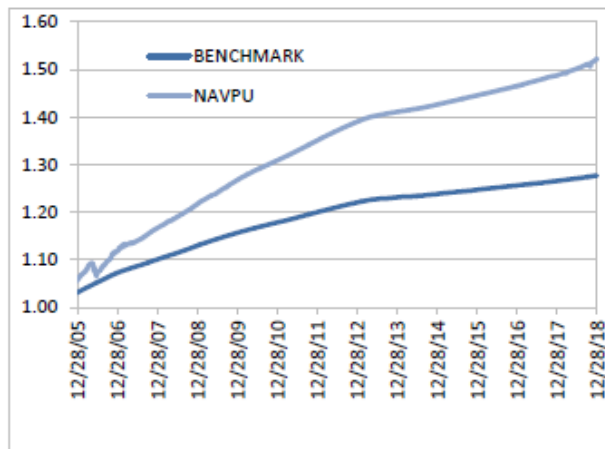
Declaration of Trust and Plan Rules

RCBC TRUST CORPORATION – Trustee

FUND PERFORMANCE AND STATISTICS

(Purely for reference purposes and is not a guarantee of future results)

NAVPU GRAPH



NAVPU OVER THE PAST 12 MONTHS

Highest	xx
Lowest	xx

STATISTICS

Wtd. Ave. Duration	xx
Volatility, Past 1 year*	x.xx%
Sharpe Ratio**	xx
Information Ratio***	xx

*Volatility measures the degree to which the Fund fluctuates vis-à-vis its average return over a period of time.

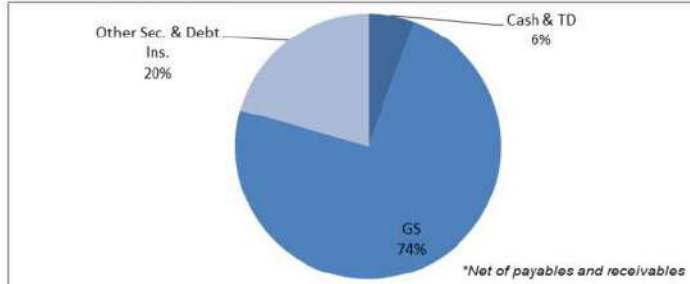
**Sharpe Ratio is used to characterize how well the return of the Fund compensates the investor for the level of risk taken.

***Information Ratio measures reward-to-risk efficiency of the portfolio relative to the benchmark. The higher the number, the higher the reward per unit of risk.

CUMULATIVE PERFORMANCE (%)

Period	1 mo	3 mos	6 mos	YTD	1 yr	3 yrs	5 yrs	10 yrs
Fund	Xx.xx	Xx.xx	Xx.xx	Xx.xx	Xx.xx	Xx.xx	Xx.xx	Xx.xx
Benchmark	Xx.xx	Xx.xx	Xx.xx	Xx.xx	Xx.xx	Xx.xx	Xx.xx	Xx.xx

PORTFOLIO COMPOSITION



TOP 10 HOLDINGS

Assets	% to Total Assets
ABC	xx.xx%
DEF	xx.xx%
GHI	xx.xx%
JKL	xx.xx%
LMN	xx.xx%
OPQ	xx.xx%
RST	xx.xx%
UVX	xx.xx%
YZA	xx.xx%
BCD	xx.xx%
Total	xx.xx%

TDs in Top 10 Holdings are gross of payables and receivables.

ALLOWABLE AND PROSPECTIVE INVESTMENT OUTLETS

The Fund's approved allowable and prospective investment outlets are: *[allowable investments]*

RELATED PARTY TRANSACTIONS

[Date]

The Fund had deposits with RCBC, amounting to Php _____, which were within the limits approved by the Board of Directors. Likewise, all related party transactions are conducted on an arm's length basis.

OUTLOOK AND STRATEGY

[Insert Fund Outlook and Fund Manager's strategy/ies]

RCBC MULTI-ASSET FUND

A Philippine Peso Denominated Multi-Asset Unit Investment Trust Fund

DECLARATION OF TRUST (PLAN RULES)

KNOW ALL MEN BY THESE PRESENTS:

RCBC TRUST CORPORATION, a trust corporation duly organized and existing under and by virtue of the laws of the Republic of the Philippines, with principal office at Yuchengco Tower, RCBC Plaza, 6819 Ayala Avenue, Makati City, with authority to perform trust and other fiduciary functions (herein referred to as the "Trustee");

W I T N E S S E T H:

Article I

CREATION OF THE TRUST

That for the purpose of providing investment opportunities to its trust trustors to improve investment returns as allowed by market conditions and to avail of a diversified portfolio of investments pursuant to investment objectives and policies herein stipulated, the Trustee hereby establishes and declares itself as Trustee of a unit investment trust fund for the collective investment of funds held by it in the capacity of Trustee under the terms and conditions herein-below set forth. The terms of this Declaration of Trust shall also be referred to as the "Plan Rules" of the Fund.

Article II

NATURE AND INVESTMENT OBJECTIVES

Sec. 1 Title of the Fund – The pooled fund, which was formerly known as the "RIZAL BALANCED FUND" shall be renamed as the "RCBC MULTI-ASSET FUND" (herein referred to as the "Fund").

Sec. 2 Nature of the Fund – The Fund is a unit investment trust fund established in accordance with and shall be operated subject to the stipulations of this declaration and as the same may be amended from time to time in accordance with the regulations issued by the Bangko Sentral Ng Pilipinas (the "BSP") and existing laws.

The Fund intends to achieve for its participants the optimization of returns on their investible funds denominated in Philippine Pesos while retaining flexibility for liquidity. The Fund offers participants a systematic investment vehicle.

The Fund shall be treated as an entity separate and distinct from its constituent assets and from the contributions of the participants thereto and from other trust accounts administered by the Trustee.

Description of the Fund – The Fund is classified as a multi-asset fund consisting of a diversified portfolio of fixed income securities, equities, and other allowable investments for UITFs.

Title to Assets of the Fund - All assets of the Fund shall, at all times, be considered as assets held by the Trustee and title thereto shall be vested solely in the Trustee.

Nature of Participant's Interest in the Fund - No participant shall have or be deemed to have any ownership or interest in any particular account, investment or asset of the Fund

but shall have only its proportionate and undivided beneficial interest in the Fund as a whole.

Sec. 3 Investment Objectives and Policy – The Fund shall be invested and reinvested in such investment outlets and held and disposed of in accordance with the investment objectives and policies as specified below.

Investment Objective - The purpose of the Fund is to achieve for its participants a balance between growth in capital and income by pooling together Philippine Peso denominated funds of various investors for investment and reinvestment in a mix portfolio of local equities listed and initial public offerings to be listed in the Philippine Stock Exchange and fixed income securities with a diversified portfolio of instruments and maturities.

Return Objective – The Fund aims to surpass its composite benchmark consisting of 60% of the Philippine Stock Exchange Index (PSEi) for the portion invested in equities and 40% of the BPI Philippine Government Bond Index for the portion invested in fixed income securities. It is understood however that this should not be construed as a guaranteed return for the investors of the Fund.

The PSEi is the main index of the Philippine Stock Exchange (PSE). It is composed of a fixed basket of 30 companies, whose selection is based on a specific set of criteria. The Benchmark provides a snapshot of the market's overall condition by gauging changes in the stock prices of select listed companies. On the other hand, the BPI Philippine Government Bond Index intends to reflect the performance of Peso-denominated fixed-rate straight bonds issued by the Philippine Government. The Bond investment universe of the Benchmark comprises of Peso Denominated Philippine Government securities with a minimum outstanding size of PHP 25 Billion per issuance and with a time to maturity of greater than 1 year but at most 5 years and a fixed-rate and straight bond.

Given that the Fund is a mix of investments listed in the PSE and fixed income securities, this mix of benchmarks is an appropriate measure of performance.

For more information on the Benchmark, customers can visit the PSE Website at edge.pse.com.ph and the BPI Asset Management Website.

Investment Policies - Pursuant to the foregoing objectives, the Fund may be invested and reinvested in:

- (a) various equity issues listed and initial public offerings to be listed in the Philippine Stock Exchange;
- (b) bank deposits, including those of the Trustee's own bank or those of the Trustee's subsidiary or affiliate banks, if any;
- (c) the following financial instruments:
 - (i) securities issued by or guaranteed by the Philippine government, or by the BSP;
 - (ii) exchange-listed securities;
 - (iii) marketable instruments that are traded in an organized exchange;
 - (iv) loans traded in an organized market;
 - (v) such other tradable investments outlets/categories as the BSP may allow; and
- (d) other investments which BSP regulations or existing laws may allow;

Provided that the combined exposure of the Fund to any entity and its related parties shall not exceed fifteen percent (15%) of the market value of the Fund at the time of the

investment; Provided, that the Fund invested, partially or substantially, in exchange traded equity securities shall be subject to the 15% exposure limit to a single entity/issuer: Provided further, that in the case of an exchange traded equity security which is included in an index and tracked by the Fund, the exposure of the Fund to a single entity shall be the actual benchmark weighting of the issuer or 15%, whichever is higher. This limitation shall not apply to non-risk assets as defined by the BSP. In case the limit is breached due to the marking to market of certain investments or any extraordinary circumstances, e.g. abnormal redemptions which are beyond the control of the Trustee, the Trustee shall be given thirty (30) days from the time the limit is breached to correct the same.

For the purpose of selling or buying of BSP Securities in the secondary market, the share of net assets of non-residents in the net assets of the Fund shall not exceed ten percent (10%). For this purpose, the Trustee shall submit periodic reports to the BSP.

Target Asset Allocation – The Fund shall have a maximum exposure limit of 60% in local equities listed and initial public offerings to be listed in the Philippine Stock Exchange with the balance invested in fixed income securities with a diversified portfolio of instruments and maturities. In case the limit is breached due to any extraordinary circumstances, which are beyond the control of the Trustee (e.g. abnormal redemptions), the Trustee shall be given thirty (30) days from the time the limit is breached to correct the same.

Article III

PARTICIPATION : ADMISSION & REDEMPTION

Sec. 1 Qualified Participants – Prior to admission, a prospective UITF participant (who shall also be referred to as the trustor after becoming a participant to the Fund) shall undergo a Client Suitability Assessment (CSA) for the purpose of profiling the risk return orientation of the client. Participation in the Fund shall be open to any person, association, entity or firm who/which has legal capacity to contract and establish a trust with the Trustee and whose investment objectives and needs match the Fund's investment parameters, subject to the rules or procedures stipulated in this Declaration of Trust and those established by the Trustee to be advantageous or to the best interest of the Fund. Clients may also participate in the Fund through the RCBC UITF Online Facility. However, access to this Facility shall be limited to individual investors of the Bank who are registered RCBC Pulz users with active bank accounts.

The Fund is suitable to moderate investors who are inclined to a moderate level of risk, and can accept average changes in prices, returns and/or possible loss of capital. However, if the results of the CSA show that the client is not suited for this Fund but the client nevertheless decides to invest in the Fund, the Trustee shall require the client to sign a waiver to disregard the results of the CSA. For accounts enrolled in the RCBC UITF Online Facility, the CSA and Waiver (if necessary) shall be accomplished electronically. The CSA may subsequently be revised by the client at any time given the changes in the client's circumstances or preferences. In case of such changes, the client shall immediately request the Trustee in writing for a new profiling process or if enrolled in the RCBC UITF Online Facility, update the CSA electronically.

Sec. 2 Participation Units - Participation in the Fund shall always be through units of participation in the Fund and each unit shall have uniform rights or privileges as any other unit. The beneficial interest of each participation unit shall be determined under the net asset value per unit (NAVPU) valuation methodology defined herein.

The admission or redemption of units of participation in the Fund may be made only on the basis of the prevailing NAVPU which in turn is based on the prevailing market value of the underlying investments of the Fund at that time, in accordance with existing BSP rules and regulations on marking to market valuation of investment securities. Participation and redemption shall also be subject to rules or procedures established by the Trustee.

- (a) Participation - Participation shall also be subject to the following requirements and conditions:

The minimum initial investment shall be P5,000.00.

The minimum maintaining investment shall be P5,000.00.

The minimum allowable additional investment shall be P1,000.00.

The cut-off time for acceptance of investments (whether initial or additional) in the Fund shall be 1:00 PM of any business day.

Investments received by the Trustee on or before the cut-off time of 1:00 PM of any business day shall be considered as a transaction for the day. However, investments received after the cut-off time shall be considered as a transaction for the next business day. For participation requests received through the RCBC UITF Online Facility which may be posted in the system by the trustor anywhere in the world and anytime of the day, the basis for the 1:00 PM cut-off time shall be the date and standard time in the Philippines when the participation request was posted in the system.

- (b) Participation transactions done through the RCBC UITF Online Facility shall be processed by the system after the trustor selects the Fund to be invested in and indicates the amount to be invested. The funds will be debited from the trustor's designated account in RCBC Pulz. The trustor shall receive an email notification acknowledging the receipt of the participation request and the value date of the transaction.
- (c) Omnibus Participating Trust Agreement (Annex A) and Confirmation of Participation (Annex B) A trustor shall become a participant of the Plan upon the trustor's execution of the omnibus Participating Trust Agreement (PTA) and delivery to the Trustee of the amount to be invested in the Fund. The proportionate interest of a trustor in the Fund as expressed in terms of number of units of participation shall be acknowledged by a Confirmation of Participation (COP) in the form issued by the Trustee. For subsequent participations in the Fund, the trustor shall no longer be required to execute another PTA but will be issued a new COP for the additional amount/s delivered. The omnibus PTA and/or the COP shall be made available to the trustor on the business day following the Trustee's receipt of the amount to be invested in the Fund. For participations done through the RCBC UITF Online Facility, the trustor shall execute the omnibus PTA electronically. After processing by the Trustee, the trustor shall be provided with an electronic copy of the omnibus PTA and COP per transaction which will be delivered through the trustor's registered email address. All confirmed participation transactions shall be immediately reflected in the transaction history report of the trustor.
- (d) Redemption –

- (i) A trustor may redeem, withdraw or cancel his participation in the Fund on the dates at which the request for withdrawal is submitted, provided that said document is received by the Trustee not later than the prescribed cut-off time for

redemption which is set at 1:00 PM of any business day. Notice of redemption, withdrawal or cancellation received after the cut-off time of 1:00 PM shall be considered as a transaction for the next business day. For redemption requests done through the RCBC UITF Online Facility which may be posted in the system by the trustor anywhere in the world and anytime of the day, the basis for the 1:00 PM cut-off time shall be the date and standard time in the Philippines when the redemption request was posted in the system. The process and requirements for redemption requests done online are in Section 2.d.iv. The trustor shall be required to withdraw his entire holdings if redemptions will result in holdings below the minimum maintaining investment amount required by the Trustee.

- (ii) The Fund's minimum redemption amount shall be P1,000.00.
- (iii) In redeeming units of participation, whether full redemption or partial redemption, the proceeds of the investment shall be based on the NAVPU applicable to transactions on the date of redemption. Payment of the proceeds shall be made on the settlement date of the Fund, which is two business days from the date of redemption (T + 2).

Should the investment amount fall below the required minimum maintaining balance due to partial redemption, the total investment in the Fund will be redeemed and the Trustee shall credit the proceeds of the investment to the trustor's settlement account.

Requests for redemption shall be dealt with by the Trustee in chronological order according to the day that notice is received.

- (iv) Redemption requests done through the RCBC UITF Online Facility shall be processed by the system after the trustor inputs the amount or units of participation that he wishes to redeem. There shall be no need for the trustor to surrender the COP per transaction and/or PTA upon termination. The trustor shall receive an email notification acknowledging the receipt of the redemption request and the value date of the transaction. After processing by the Trustee, the trustor shall receive an email notification confirming the redemption transaction, the applicable NAVPU, the redemption proceeds and other details related to the transaction. All confirmed redemption transactions shall be immediately reflected in the transaction history report of the trustor. Redemption proceeds shall be credited to the trustor's designated account in RCBC Pulz on settlement date.
 - (v) The Trustee may temporarily suspend the admission and redemption of participation if it is unable to determine the NAVPU of the Fund due to any fortuitous event, such as fire, natural calamity, public disorder, or national emergency affecting the financial market resulting in the suspension of trading and consequently, the absence of available market prices of securities/instruments. Any admission or redemption of participation received when trading of the Fund is suspended shall be transacted and value dated on the next business day when the market prices of securities/instruments become available. The Trustee may also temporarily adjust the cut-off time for placements and redemptions if there are factors affecting the trading hours of securities in the market.
- (e) Minimum Holding Period - There shall be no minimum holding period for participation in the Fund. The trustor may redeem their investment after the day of investment without incurring charges.

- (f) Currency - Participation and redemption shall be paid in Philippine Pesos.

Article IV
**MANNER OF OPERATION AND
VALUATION OF THE FUND AND PARTICIPATION UNITS**

Sec. 1 Pooled Fund Accounting - The total assets and accountabilities of the Fund shall be accounted for as a single account referred to as pooled-fund accounting method.

Sec. 2 Distribution – The Fund shall be distributed exclusively in distribution channels duly authorized by the Trustee.

Sec. 3 Valuation of the Fund – The valuation of the Fund shall be subject to the following rules:
(a) Valuation Day shall mean the day when the Net Asset Value (“NAV”) of the Fund and the value of each unit of participation (herein referred to as the “NAVPU”) shall be calculated by the Trustee.

(b) The NAV shall be the summation of the market value of the investments and assets of the Fund less liabilities, fees, taxes, and other qualified expenses as defined herein. The determination of the market value of the investments of the Fund shall be in accordance with existing law as well as BSP rules and regulations on marked to market valuation of investment securities.

(c) The NAVPU shall refer to the beneficial interest of each unit of participation to be determined by dividing the Fund’s NAV on the date of valuation by the total outstanding units of participation as of the date of such valuation.

(d) At the start of the Fund’s operation, the NAVPU shall be valued at One Peso (P1.00). Subsequently, the NAVPU shall be adjusted according to the valuation of the Fund as provided under this Article.

(e) The NAVPU for the day shall be computed daily at 8:00 pm of the same day and shall be made available to trustors on or before 10:00 am of the following business day.

(f) The Trustee shall cause the publication of the NAVPU of the Fund at least weekly in one or more newspaper of national circulation.

Sec. 4 Fees and Expenses of the Fund –

(a) Trustee’s Fees –

As compensation for its administration and management of the Fund, the Trustee shall collect from the Fund trust fees equivalent to one (1%) per annum based on NAV of the Fund which shall be accrued daily and shall be payable monthly in arrears.

These fees shall accrue and shall be collectible from the Fund, as and when the same becomes due as indicated above. The Trustee’s fees shall be uniformly applied to all participants in the Fund. Said fee may be increased or decreased in the future as may be warranted by circumstances then existing; provided, that any changes in the trust fees shall be subject to Art. VIII, Sec. 1 of this Declaration of Trust and provided further that such change shall be charged prospectively

(b) Expenses -

The Trustee may also charge the Fund for special expenses if the same is necessary to preserve or enhance the value of the Fund. Such special expenses shall be payable to pertinent third party or parties covered by separate contract/s, and disclosed to the participants.

Article V
TRUSTEE'S POWERS & LIABILITIES

Sec. 1 Trustee's General Powers - In addition to any other power or authority specified herein and/or expressly given or conferred upon it by law or administrative regulation, the Trustee shall have such powers as may be necessary to accomplish the purpose of the Fund.

In the administration and management of the Fund, the Trustee shall have the exclusive management, administration, operation and control of the Fund and shall be vested with full and exclusive power and authority and sole right and discretion at any time to hold, manage, administer, convert, exchange, sell, transfer, assign, invest, reinvest, deal with or otherwise change or dispose of the assets of the Fund and additions thereto to the same extent and with the same effect as might legally be done by owners of property, and the Trustee may exercise every power with respect to each item of property in the Fund which an individual owner of like property can exercise. The Trustee shall have the power to do all other acts which are necessary, reasonable or desirable for the proper administration of the Fund or to accomplish its purpose although such powers, rights, and acts are not specifically enumerated in the Plan Rules.

Sec. 2 Trustee's Specific Powers – By way of illustration and not of limitation, the powers of the Trustee shall include the following powers:

- (a) To hold legal title over the assets comprising the Fund for the benefit of the participants;
- (b) To have exclusive management and control of the Fund, full discretion in respect of investments, and the sole right, at any time to sell, convert, reinvest, exchange, transfer or otherwise change or dispose of the assets comprising the Fund;
- (c) To hold, place, invest and reinvest the Fund with full discretionary powers, and without distinction, as to principal and income in investments stipulated herein and in such investments it may deem sound and appropriate, subject only to the limitations, the investment objectives and policies of the Fund;
- (d) To deposit in any bank or financial institution, including its own bank, any portion of the Fund subject to *Exposure Limits* under Section 414-Q of the Manual of Regulation for Non-Bank Financial Institutions;
- (e) To appoint and retain the services of qualified and reputable local or foreign investment advisor and/or fund manager/s; provided, however, that the Trustee shall retain ownership and control of the Fund, and provided further, that the investment advisor/s and/or fund manager/s shall work within the investment parameters or guidelines set by the Trustee from time to time and shall be directly responsible to the Trustee for any investment actions and decisions undertaken for the Fund; provided further that said appointment or retainer shall be covered by a written agreement/contract and such third parties are disclosed in the quarterly reports to the participants of the Fund.
- (f) To make, execute, acknowledge and deliver any or all securities, agreements, contracts, deeds, documents and instruments necessary in the management and

reinvestment of the Fund, or in connection with the exercise of the powers herein conferred or the performance of acts herein authorized;

- (g) To collect, receive and receipt for income, dividends, interest, profits, increments and such other sums accruing or due to the Fund;
- (h) To pay out of the Fund all costs, expenses, and proper charges incurred in connection with the administration, preservation, maintenance and protection of the Fund;
- (i) To contract the services of a BSP-accredited third party custodian which shall safekeep securities held by the Fund and perform independent marking-to-market of such securities, to replace such BSP accredited third party custodian at any time
- (j) To register, allow or cause the registration of any security, instrument or other assets belonging to the Fund in its own name, in the name of a nominee or in the name of bearer or that of an appointed custodian/depository or in any manner appropriate for the security purchased;
- (k) To deal with counterparties duly qualified and approved by the Trustee's Board of Directors, provided that dealings with such counterparties shall be subject to appropriate limits set by the Trustee's Board of Directors, if any;
- (l) To deal, transact and/or invest in products and securities issued and offered by the Trustee's bank and the latter's subsidiaries, affiliates and related companies, subject to *Counterparties* under Section 414-Q of the Manual of Regulations for Non-Bank Financial Institutions
- (m) To compromise, arbitrate or otherwise adjust or settle, abandon or waive claims in favor of or against the Fund or any assets thereof and to deliver or accept any property in full or partial satisfaction of any indebtedness or obligation due the Fund and to continue to hold for such period of time as the Trustee may deem appropriate such property so received;
- (n) To institute or defend actions or proceedings in connection with any and all assets, securities or property at any time received or held in the Fund and all costs and attorney's fees in connection therewith shall be charged against the Fund; and
- (o) To appoint, engage or employ suitable agents, professionals or counsel, as the Trustee may deem necessary, reasonable, advisable or proper to manage, maintain, administer, protect or preserve the Fund, and to pay their fees from out of the Fund; provided that said appointment, engagement shall be covered by a written agreement/contract and such third parties are disclosed in the quarterly reports to the participants of the Fund.

Sec. 3 Liability of Trustee– Save that attributable to the Trustee's willful default, bad faith or gross negligence, the Trustee shall not be liable for any loss or depreciation in the value of the Fund (whether realized or unrealized) or in the value of the trustor's participation in the Fund. The Trustee shall not be liable for act or omission where such action or inaction, in the good faith judgment of the Trustee, was then necessary, reasonable, convenient or appropriate for the administration and management of the Fund.

Whenever it is provided in this Plan that any power may be exercised by the Trustee or any act or thing done by the Trustee involving the exercise of discretion, the discretion of the Trustee, when exercised in good faith under the circumstances then prevailing, shall be final and conclusive and its determination when so made, to act or refrain from so doing, shall be binding upon the participants/trustors.

The Trustee may consult with counsel in regard to the construction or interpretation of any provision of this Plan and also concerning its duties or powers hereunder and shall not be liable to the trustors for any action taken or omitted by it in good faith pursuant to the advice of said counsel.

- Sec. 4 Non-Coverage By PDIC – Participation in this Fund is a trust arrangement and is not a deposit account. As such, the participation in the Fund is not covered by the Philippine Deposit Insurance Corporation (PDIC). Any income or loss of the Fund (whether realized or unrealized) will impact the NAVPU and shall be for the account and risk of the participants/trustors.

Article VI

RIGHTS OF PARTICIPANTS

- Sec. 1 Right to Inspect Declaration - A copy of this Declaration of Trust shall be available at the principal office of the Trustee for inspection by existing or prospective investors or their authorized representative. A copy of the Declaration of Trust shall likewise be furnished to the said parties upon their request.
- Sec. 2 Disclosure of Investments - A list of prospective and outstanding investments of the Fund which shall be updated quarterly and made publicly available not later than forty-five (45) calendar days from the reference period. Such disclosure shall be substantially in the form attached hereto as **Appendix I** in compliance with Appendix Q-33 of *Minimum Disclosure Requirements* under Section 414-Q of the Manual of Regulation for Non-Bank Financial Institutions. Upon request, participants in the Fund shall be furnished a quarterly list of investments held by the Fund.
- Sec. 3 Disclosure of NAVPU. The latest NAVPU of the fund shall be published daily at the Trustee's website (www.rcbc.com) and may be accessed by existing and prospective Participants of the Fund.
- Sec. 4 Disclosure of Risks. Participants shall be informed of the risks attendant to this type of Fund through a Risk Disclosure Statement.
- Sec. 5 Rights Upon Termination of Plan – In case of termination of the Plan, the participants shall have (a) the right to be notified of such termination in accordance with Section 2 of Article VIII hereof and (b) upon demand, the right to inspect or be provided a copy of the financial statement used as the basis for the distribution of the Fund.

In respect of the Fund, the rights of the remaining participants as against each other shall be *pari passu* and *pro-rata*.

- Sec. 6 Cooling-off Period - The trustor may invoke the cooling-off period as prescribed under the BSP Circular on Financial Consumer Protection, which provides trustors the right to cancel the Participating Trust Agreement within two (2) business days from account opening date and redeem the UITF investment at the prevailing NAVPU, without any early redemption charge. The cooling-off period gives the trustor the opportunity to reconsider his investment decisions. The cooling-off period is applicable to individual trustors only.

Article VII

ANNUAL AUDIT AND REPORT
BOOKS OF ACCOUNTS

- Sec. 1 Books of Accounts. The Trustee shall keep and maintain separate books of accounts for the Fund for its orderly administration and such records as the Trustee may deem appropriate.
- Sec. 2 External Audit - Aside from the regular audit requirement applicable to all trust accounts of the Trustee, an external audit of the Fund's financial statements shall be conducted

annually after the close of each fiscal year by an independent auditor acceptable to BSP. The external audit shall be conducted by the same external auditor engaged for the audit of the Trustee. The audited financial statement (AFS) for the fund shall be PFRS/PAS-compliant in all respects. Further, the AFS for each UITF shall be made available at the Trustee's place of business, posted on the Trustee's website, and upon the request of participants, transmitted to them in printed or electronic format.

Article VIII AMENDMENTS & TERMINATION

Sec. 1 Amendments - The provisions of the Plan shall govern participation in the Fund, including the rights and benefits of persons having interest in such participation, as beneficiaries or otherwise. The Plan may be amended by a resolution of the Trustee's Board of Directors, and subjected to a written notification to the BSP within ten (10) business days from the approval of the amendment/s to the UITF by the Trustee's Board of Directors, for the following amendments:

- (a) Investment objectives, policies, or strategies;
- (b) Risk profile;
- (c) Benchmark;
- (d) Target investors of a multi-class fund;
- (e) Target fund/s of a feeder fund or a fund-of-funds;
- (f) Income distribution policy of a distributing class/fund;
- (g) Basis of the NAVPu computation;
- (h) Fees and other changes to the fund;
- (i) Custodian;
- (j) Investment manager, if separate from the Trustee; and/or
- (k) Merger of funds.

The BSP reserves the right to issue a notice of objection within thirty (30) calendar days from the date of receipt of the notification on the amendment/s to a UITF.

All other amendments to a UITF that do not involve the aspects enumerated above shall only require approval of the Trustee's Board of Directors.

The Trustee shall notify each of the UITF participants in writing, either in electronic or printed form, of any amendments to a Fund. The participants shall be given at least thirty (30) calendar days prior to the implementation of any amendment to a UITF to withdraw their participation in the Fund if they are not in conformity with the amendment.

Sec. 2 Termination - This Plan may be terminated by a resolution of the Board of Directors of the Trustee when, in the sole judgment of the Trustee, continued operation thereof is no longer viable or by reason of a change in the Trustee's business strategy. The resolution shall specify the effective date of such termination. A copy of the resolution shall be submitted to the appropriate department of the BSP. At the discretion of the Trustee's Board of Directors, it may engage the services of a reputable accounting firm to look into the books and record of the Fund maintained by the Trustee and to certify to the financial condition of the Fund. Upon approval of the termination of the Plan, the Trustee shall notify the trustors accordingly.

Following the approval of the termination of the Plan but at least thirty (30) calendar days prior to the actual termination of the Fund, the Trustee shall provide written notice of the termination of the Fund to the remaining participants. Such notice may be made by the Trustee through a formal letter to trustor or for the RCBC UITF Online investors, through an email message sent to their registered email address which may be supplemented by

way of the posting of notices in the premises of the head office of the Trustee, or branches of Rizal Commercial Banking Corporation (RCBC), or announcement in the Trustee's or RCBC's website. Upon termination, the Trustee shall prepare a financial statement of the Fund which shall be made the basis for distribution to the participating trustors.

Article IX

MISCELLANEOUS

- Sec. 1 The Bank shall not have any other relationship with the Fund other than its capacity as Trustee hereof. However, the Trustee may invest in the Fund, the funds of trust, fiduciary or investment management accounts which the Trustee also administers, if allowed under a policy approved by the Board of Directors.
- Sec. 2. This Plan shall be binding upon the heirs, executors, administrators, legal representative and assigns of the trustor and parties claiming to have any interest in the Fund.

IN WITNESS WHEREOF, RCBC TRUST CORPORATION has caused this Declaration of Trust to be signed and its corporate seal affixed thereto on August 14, 2025, at Makati City.

RCBC TRUST CORPORATION

(Trustee)

By:

ROBERT B. RAMOS
President & CEO

Appendix I

[NAME OF THE FUND]

KEY INFORMATION AND INVESTMENT DISCLOSURE STATEMENT
Month Ended [Reporting Period]



FUND FACTS

Classification	Net Asset Value per Unit (NAVPU)
Launch Date	Total Fund NAV (in Mns)
Minimum Investment/ Maintaining Balance	Redemption Settlement
Minimum Additional	Dealing Day / Cut-off time
Minimum Holding Period	
Cooling Off Period	

FEES*

Trustee Fees	Custodianship Fees	External Auditor Fees	Other Fees
_____%	_____%	_____%	_____%
[Name of Trustee]	[Name of Custodian]	[Name of Auditor]	[if applicable]

*As a percentage of the average daily NAV for the quarter valued at PHP _____ Mn

INVESTMENT OBJECTIVE AND STRATEGY

The Fund is classified as a [fund type] fund consisting of investments in [asset allocation]. The Fund aims to surpass its benchmark the [benchmark]. It is understood that this should not be construed as a guaranteed return for the investors of the Fund.

CLIENT SUITABILITY

A client suitability assessment shall be performed prior to an investor's initial participation in the Fund to determine if the Fund is suitable to the client's investment objectives and risk tolerance. Clients are advised to (1) read the Declaration of Trust/Plan Rules of the Fund which may be obtained from the Trustee, (2) make their own risk assessment, and (3) when necessary, seek an independent/professional opinion, before deciding to invest.

The [Name of the Fund] is suitable only for investors who:

- [risk profile]
- [indicate if principal will be at risk]
- [indicate the recommended investment horizon of the investor]
- [indicate other key characteristics of the fund which can help investors determine if its suitable for them]

KEY RISKS AND RISK MANAGEMENT

You should not invest in this Fund if you do not understand or are not comfortable with the accompanying risks.

[Indicate key risks of the Fund and provide short illustrations/examples which are stated in plain and simple language, and the risk management process employed in managing the fund as necessary]

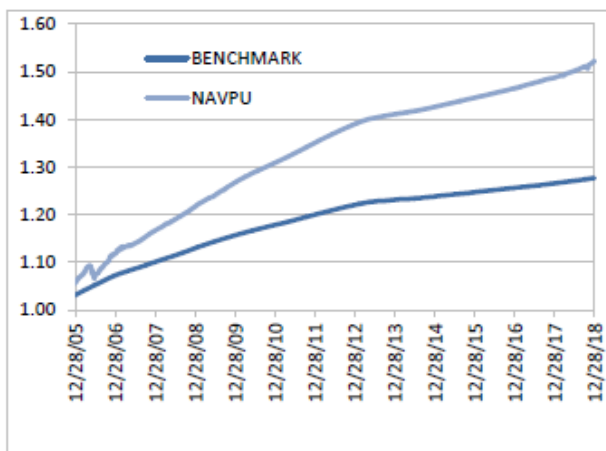
- THE UIT FUND IS NOT A DEPOSIT AND IS NOT INSURED NOR GOVERNED BY THE PHILIPPINE DEPOSIT INSURANCE CORPORATION (PDIC).
- THE UIT FUND IS NOT AN OBLIGATION OF, NOR GUARANTEED, NOR INSURED BY RCBC TRUST CORPORATION OR ITS AFFILIATES.
- RETURNS CANNOT BE GUARANTEED AND HISTORICAL NAVPU IS FOR ILLUSTRATION OF NAVPU MOVEMENTS/ FLUCTUATIONS ONLY.
- WHEN REDEEMING, THE PROCEEDS MAY BE WORTH LESS THAN THE ORIGINAL INVESTMENT AND ANY LOSSES WILL BE SOLELY FOR THE ACCOUNT OF THE CLIENT.
- THE TRUSTEE IS NOT LIABLE FOR ANY LOSS UNLESS UPON WILLFUL DEFAULT, BAD FAITH OR GROSS NEGLIGENCE.

RCBC Trust Corporation is regulated by the Bangko Sentral ng Pilipinas (BSP). In addition to the above, the CLIENT may file complaints with the BSP Financial Consumer Affairs Group via phone at 8708-7087 or via email at consumeraffairs@bsp.gov.ph, or through BSP Webchat at <http://www.bsp.gov.ph>, or BSP Facebook at <https://www.facebook.com/BangkoSentralngPilipinas/>. Log on to www.rcbc.com for the historical performance and NAVPU of the Fund. Invest in UITF online via RCBC Online Banking and get an update on the market value of your investments anytime, anywhere. For any questions and concerns, kindly reach out to Customer Care at +632 8877 7722 or customer@rcbc.com.

FUND PERFORMANCE AND STATISTICS

(Purely for reference purposes and is not a guarantee of future results)

NAVPU GRAPH



NAVPU OVER THE PAST 12 MONTHS

Highest	xx
Lowest	xx

STATISTICS

Wtd. Ave. Duration	xx
Volatility, Past 1 year*	x.xx%
Sharpe Ratio**	xx
Information Ratio***	xx

*Volatility measures the degree to which the Fund fluctuates vis-à-vis its average return over a period of time.

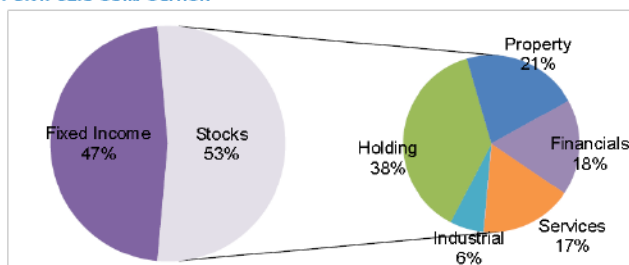
**Sharpe Ratio is used to characterize how well the return of the Fund compensates the investor for the level of risk taken.

***Information Ratio measures reward-to-risk efficiency of the portfolio relative to the benchmark. The higher the number, the higher the reward per unit of risk.

CUMULATIVE PERFORMANCE (%)

Period	1 mo	3 mos	6 mos	YTD	1 yr	3 yrs	5 yrs	10 yrs
Fund	Xx.xx	Xx.xx	Xx.xx	Xx.xx	Xx.xx	Xx.xx	Xx.xx	Xx.xx
Benchmark	Xx.xx	Xx.xx	Xx.xx	Xx.xx	Xx.xx	Xx.xx	Xx.xx	Xx.xx

PORTFOLIO COMPOSITION



TOP HOLDINGS

Assets	% to Total Assets
ABC	xx.x
DEF	xx.x
GHI	xx.x
JKL	xx.x
MNO	xx.x
PQR	xx.x
STU	xx.x
VWX	xx.x
YZA	xx.x
BCD	xx.x
Total	x%

T.Ds in Top 10 Holdings are gross of payables and receivables.

ALLOWABLE AND PROSPECTIVE INVESTMENT OUTLETS

The purpose of the Fund is to pool together Philippine Peso denominated funds for investment and reinvestment in a portfolio with a maximum limit of up to 60% invested in local equities and initial public offerings to be listed in the Philippine Stock Exchange with the balance invested in fixed income securities. The Fund aims to surpass its composite benchmark consisting of 60% of the Philippine Stock Exchange index (PSEI) and 40% of the BPI Philippine Government Bond Index. It is understood that this should not be construed as a guaranteed return for the investors of the Fund.

RELATED PARTY TRANSACTIONS

[Date]

The Fund had deposits with RCBC amounting to Php _____, which were within the limits approved by the Board of Directors. Likewise, all related party transactions are conducted on an arm's length basis.

OUTLOOK AND STRATEGY

[Insert Fund Outlook and Fund Manager/s strategy/ies]

RCBC EQUITY FUND

A Local Equity Unit Investment Trust Fund

DECLARATION OF TRUST (PLAN RULES)

KNOW ALL MEN BY THESE PRESENTS:

RCBC TRUST CORPORATION, a trust corporation duly organized and existing under and by virtue of the laws of the Republic of the Philippines, with principal office at Yuchengco Tower, RCBC Plaza, 6819 Ayala Avenue, Makati City, with authority to perform trust and other fiduciary functions(herein referred to as the "Trustee");

W I T N E S S E T H:

Article I

CREATION OF THE TRUST

That for the purpose of providing investment opportunities to its trust clients to improve investment returns as allowed by market conditions and to avail of a diversified portfolio of investments pursuant to investment objectives and policies herein stipulated, the Trustee hereby establishes and declares itself as Trustee of a unit investment trust fund for the collective investment of funds held by it in the capacity of Trustee under the terms and conditions herein-below set forth. The terms of this Declaration of Trust shall also be referred to as the "Plan Rules" of the Fund.

Article II

NATURE AND INVESTMENT OBJECTIVES

Sec. 1 Title of the Fund – The pooled fund which was formerly known as "Tiger Equity Fund" and "RIZAL EQUITY FUND" shall be renamed as the "RCBC EQUITY FUND" (herein referred to as the "Fund").

Sec. 2 Nature of the Fund –The Fund is a unit investment trust fund established in accordance with and shall be operated subject to the stipulations of this declaration and as the same may be amended from time to time in accordance with the regulations issued by the Bangko Sentral ng Pilipinas (the "BSP") and existing laws.

The Fund intends to achieve for its participants the optimization of returns on their investible funds denominated in Philippine Pesos while retaining flexibility for liquidity. The Fund offers participants a systematic investment vehicle.

The Fund shall be treated as an entity separate and distinct from its constituent assets and from the contributions of the participants thereto and from other trust accounts administered by the Trustee.

Description of the Fund – The Fund is classified as an equity fund consisting of a portfolio with at least 80% of its Net Asset Value (NAV) invested in local equities.

Title to Assets of the Fund - All assets of the Fund shall, at all times, be considered as assets held by the Trustee and title thereto shall be vested solely in the Trustee.

Nature of Participant's Interest in the Fund - No participant shall have or be deemed to have any ownership or interest in any particular account, investment or asset of the Fund but shall have only its proportionate and undivided beneficial interest in the Fund as a whole.

Sec. 3 Investment Objectives and Policy – The Fund shall be invested and reinvested in such investment outlets and held and disposed of in accordance with the investment objectives and policies as specified below.

Investment Objective - The purpose of the Fund is to achieve for its participants capital growth and high returns in the long-term by pooling together Philippine Peso denominated funds of various investors for investment and reinvestment in a portfolio invested mainly in local equities listed and initial public offerings to be listed in the Philippine Stock Exchange.

Return Objective – The Fund aims to surpass its benchmark of the Philippine Stock Exchange Index or PSEi (the “Benchmark”). It is understood however that this should not be construed as a guaranteed return for the investors of the Fund.

The Benchmark is the main index of the Philippine Stock Exchange (PSE). It is composed of a fixed basket of 30 companies, whose selection is based on a specific set of criteria. The Benchmark provides a snapshot of the market's overall condition by gauging changes in the stock prices of select listed companies.

Given that the Fund invests in companies listed in the PSE, the PSEi is an appropriate benchmark for the Fund.

For more information on the Benchmark, customers can visit the PSE website at edge.pse.com.ph.

Investment Policies - Pursuant to the foregoing objectives, the Fund may be invested and reinvested in:

- (a) various equity issues listed and to be listed in the Philippine Stock Exchange
- (b) bank deposits, including those of the Trustee's own bank or those of the Trustee's subsidiary or affiliate banks, if any;
- (c) the following financial instruments:
 - (i) securities issued by or guaranteed by the Philippine government, or by the BSP;
 - (ii) exchange-listed securities;
 - (iii) marketable instruments that are traded in an organized exchange;
 - (iv) such other tradable investments outlets/categories as the BSP may allow; and
- (d) other investments which BSP regulations or existing laws may allow;

Provided that the combined exposure of the Fund to any entity and its related parties shall not exceed fifteen percent (15%) of the market value of the Fund at the time of the investment; Provided, that the Fund invested, partially or substantially, in exchange traded equity securities shall be subject to the 15% exposure limit to a single entity/issuer: Provided further, that in the case of an exchange traded equity security which is included in an index and tracked by the Fund, the exposure of the Fund to a single entity shall be the actual benchmark weighting of the issuer or 15%, whichever is higher. This limitation shall not apply to non-risk assets as defined by the BSP. In case the limit is breached due to the marking to market of certain investments or any extraordinary circumstances, e.g. abnormal redemptions which are beyond the control of the Trustee, the Trustee shall be given thirty (30) days from the time the limit is breached to correct the same.

For the purpose of selling or buying of BSP Securities in the secondary market, the share of net assets of non-residents in the net assets of the Fund shall not exceed ten percent (10%). For this purpose, the Trustee shall submit periodic reports to the BSP.

Target Asset Allocation – The Fund shall invest at least 80% of its net asset value in local equities, with the balance invested in fixed income securities with a diversified portfolio of instruments and maturities.

Article III

PARTICIPATION : ADMISSION & REDEMPTION

Sec. 1 Qualified Participants – Prior to admission, a prospective UITF participant (who shall also be referred to as the trustor after becoming a participant to the Fund) shall undergo a Client Suitability Assessment (CSA) for the purpose of profiling the risk return orientation of the client. Participation in the Fund shall be open to any person, association, entity or firm who/which has legal capacity to contract and establish a trust with the Trustee and whose investment objectives and needs match the Fund's investment parameters, subject to the rules or procedures stipulated in this Declaration of Trust and those established by the Trustee to be advantageous or to the best interest of the Fund. Clients may also participate in the Fund through the RCBC UITF Online Facility. However, access to this Facility shall be limited to individual investors of the Bank who are registered RCBC Pulz users with active bank accounts.

The Fund is suitable to aggressive investors who seek to achieve growth and high returns and are willing to take negative fluctuations in returns including the possible impairment/loss of the initial/principal investment. However, if the results of the CSA show that the client is not suited for this Fund but the client nevertheless decides to invest in the Fund, the Trustee shall require the client to sign a waiver to disregard the results of the CSA. For accounts enrolled in the RCBC UITF Online Facility, the CSA and Waiver (if necessary) shall be accomplished electronically. The CSA may subsequently be revised by the client at any time given the changes in the client's circumstances or preferences. In case of such changes, the client shall immediately request the Trustee in writing for a new profiling process or if enrolled in the RCBC UITF Online Facility, update the CSA electronically.

Sec. 2 Participation Units - Participation in the Fund shall always be through units of participation in the Fund and each unit shall have uniform rights or privileges as any other unit. The beneficial interest of each participation unit shall be determined under the net asset value per unit (NAVPU) valuation methodology defined herein.

The admission or redemption of units of participation in the Fund may be made only on the basis of the prevailing NAVPU which in turn is based on the prevailing market value of the underlying investments of the Fund at that time, in accordance with existing BSP rules and regulations on marking to market valuation of investment securities. Participation and redemption shall also be subject to rules or procedures established by the Trustee.

(a) Participation - Participation shall also be subject to the following requirements and conditions:

The minimum initial investment shall be P5,000.00.

The minimum maintaining investment shall be P5,000.00.

The minimum allowable additional of investment shall be P1,000.00.

The cut-off time for acceptance of investments (whether initial or additional) in the Fund shall be 1:00 PM of any business day.

Investments received by the Trustee on or before the cut-off time of 1:00 PM of any business day shall be considered as a transaction for the day. However, investments received after the cut-off time shall be considered as a transaction for the next business day. For participation requests received through the RCBC UITF Online Facility which may be posted in the system by the trustor anywhere in the world and anytime of the day, the basis for the 1:00 PM cut-off time shall be the date and standard time in the Philippines when the participation request was posted in the system.

- (b) Participation transactions done through the RCBC UITF Online Facility shall be processed by the system after the trustor selects the Fund to be invested in and indicates the amount to be invested. The funds will be debited from the trustor's designated account in RCBC Pulz. The trustor shall receive an email notification acknowledging the receipt of the participation request and the value date of the transaction.
- (c) Omnibus Participating Trust Agreement (Annex A) and Confirmation of Participation (Annex B) A trustor shall become a participant of the Plan upon the trustor's execution of the omnibus Participating Trust Agreement (PTA) and delivery to the Trustee of the amount to be invested in the Fund. The proportionate interest of a trustor in the Fund as expressed in terms of number of units of participation shall be acknowledged by a Confirmation of Participation (COP) in the form issued by the Trustee. For subsequent participations in the Fund, the trustor shall no longer be required to execute another PTA but will be issued a new COP for the additional amount/s delivered. The omnibus PTA and/or the COP shall be made available to the trustor on the business day following the Trustee's receipt of the amount to be invested in the Fund. For participations done through the RCBC UITF Online Facility, the trustor shall execute the omnibus PTA electronically. After processing by the Trustee, the trustor shall be provided with an electronic copy of the omnibus PTA and COP per transaction which will be delivered through the trustor's registered email address. All confirmed participation transactions shall be immediately reflected in the transaction history report of the trustor.
- (d) Redemption –
 - (i) A trustor may redeem, withdraw or cancel his participation in the Fund on the dates at which the request for withdrawal is submitted, provided that said document is received by the Trustee not later than the prescribed cut-off time for redemption which is set at 1:00 PM of any business day. Notice of redemption, withdrawal or cancellation received after the cut-off time of 1:00 PM shall be considered as a transaction for the next business day. For redemption requests done through the RCBC UITF Online Facility which may be posted in the system by the trustor anywhere in the world and anytime of the day, the basis for the 1:00 PM cut-off time shall be the date and standard time in the Philippines when the redemption request was posted in the system. The process and requirements for redemption requests done online are in Section 2.d.iv. The trustor shall be required to withdraw his entire holdings if redemptions will result in holdings below the minimum maintaining investment amount required by the Trustee.
 - (ii) The Fund's minimum redemption amount shall be P1,000.00.
 - (iii) In redeeming units of participation, whether full redemption or partial redemption, the proceeds of the investment shall be based on the NAVPU applicable to transactions on the date of redemption. Payment of the

proceeds shall be made on the settlement date of the Fund, which is two business days from the date of redemption (T + 2).

Should the investment amount fall below the required minimum maintaining balance due to partial redemption, the total investment in the Fund will be redeemed and the Trustee shall credit the proceeds of the investment to the trustor's settlement account.

Requests for redemption shall be dealt with by the Trustee in chronological order according to the day that notice is received.

- (iv) Redemption requests done through the RCBC UITF Online Facility shall be processed by the system after the trustor inputs the amount or units of participation that he wishes to redeem. There shall be no need for the trustor to surrender the COP per transaction and/or PTA upon termination. The trustor shall receive an email notification acknowledging the receipt of the redemption request and the value date of the transaction. After processing by the Trustee, the trustor shall receive an email notification confirming the redemption transaction, the applicable NAVPU, the redemption proceeds and other details related to the transaction. All confirmed redemption transactions shall be immediately reflected in the transaction history report of the trustor. Redemption proceeds shall be credited to the trustor's designated account in RCBC Pulz on settlement date.
- (v) The Trustee may temporarily suspend the admission and redemption of participation if it is unable to determine the NAVPU of the Fund due to any fortuitous event, such as fire, natural calamity, public disorder, or national emergency affecting the financial market resulting in the suspension of trading and consequently, the absence of available market prices of securities/instruments. Any admission or redemption of participation received when trading of the Fund is suspended shall be transacted and value dated on the next business day when the market prices of securities/instruments become available. The Trustee may also temporarily adjust the cut-off time for placements and redemptions if there are factors affecting the trading hours of securities in the market.
- (e) Minimum Holding Period - There shall be no minimum holding period for participation in the Fund. The trustor may redeem their investment after the day of investment without incurring charges.
- (f) Currency - Participation and redemption shall be paid in Philippine Pesos.

Article IV

MANNER OF OPERATION AND VALUATION OF THE FUND AND PARTICIPATION UNITS

- Sec. 1 Pooled Fund Accounting - The total assets and accountabilities of the Fund shall be accounted for as a single account referred to as pooled-fund accounting method.
- Sec. 2 Distribution – The Fund shall be distributed exclusively in distribution channels duly authorized by the Trustee.
- Sec. 3 Valuation of the Fund – The valuation of the Fund shall be subject to the following rules:

- (a) Valuation Day shall mean the day when the Net Asset Value (“NAV”) of the Fund and the value of each unit of participation (herein referred to as the “NAVPU”) shall be calculated by the Trustee.
- (b) The NAV shall be the summation of the market value of the investments and assets of the Fund less liabilities, fees, taxes, and other qualified expenses as defined herein. The determination of the market value of the investments of the Fund shall be in accordance with existing law as well as BSP rules and regulations on marked to market valuation of investment securities.
- (c) The NAVPU shall refer to the beneficial interest of each unit of participation to be determined by dividing the Fund’s NAV on the date of valuation by the total outstanding units of participation as of the date of such valuation.
- (d) At the start of the Fund’s operation, the NAVPU shall be valued at One Peso (P1.00). Subsequently, the NAVPU shall be adjusted according to the valuation of the Fund as provided under this Article.
- (e) The NAVPU for the day shall be computed daily at 8:00 pm of the same day and shall be made available to trustors on or before 10:00 am of the following business day.
- (f) The Trustee shall cause the publication of the NAVPU of the Fund at least weekly in one or more newspaper of national circulation.

Sec. 4 Fees and Expenses of the Fund –**(a) Trustee’s Fees –**

As compensation for its administration and management of the Fund, the Trustee shall collect from the Fund trust fees equivalent to one (1%) per annum based on NAV of the Fund which shall be accrued daily and shall be payable monthly in arrears.

These fees shall accrue and shall be collectible from the Fund, as and when the same becomes due as indicated above. The Trustee’s fees shall be uniformly applied to all participants in the Fund. Said fee may be increased or decreased in the future as may be warranted by circumstances then existing; provided, that any changes in the trust fees shall be subject to Art. VIII, Sec. 1 of this Declaration of Trust and provided further that such change shall be charged prospectively.

(b) Expenses -

The Trustee may also charge the Fund for special expenses if the same is necessary to preserve or enhance the value of the Fund. Such special expenses shall be payable to pertinent third party or parties covered by separate contract/s, and disclosed to the participants.

Article V
TRUSTEE'S POWERS & LIABILITIES

Sec. 1 Trustee's General Powers - In addition to any other power or authority specified herein and/or expressly given or conferred upon it by law or administrative regulation, the Trustee shall have such powers as may be necessary to accomplish the purpose of the Fund.

In the administration and management of the Fund, the Trustee shall have the exclusive management, administration, operation and control of the Fund and shall be vested with full and exclusive power and authority and sole right and discretion at any time to hold, manage, administer, convert, exchange, sell, transfer, assign, invest, reinvest, deal with or otherwise change or dispose of the assets of the Fund and additions thereto to the same extent and with the same effect as might legally be done by owners of property, and the Trustee may exercise every power with respect to each item of property in the Fund which an individual owner of like property can exercise. The Trustee shall have the power to do all other acts which are necessary, reasonable or desirable for the proper administration of the Fund or to accomplish its purpose although such powers, rights, and acts are not specifically enumerated in the Plan Rules.

Sec. 2 Trustee's Specific Powers – By way of illustration and not of limitation, the powers of the Trustee shall include the following powers:

- (a) To hold legal title over the assets comprising the Fund for the benefit of the participants;
- (b) To have exclusive management and control of the Fund, full discretion in respect of investments, and the sole right, at any time to sell, convert, reinvest, exchange, transfer or otherwise change or dispose of the assets comprising the Fund;
- (c) To hold, place, invest and reinvest the Fund with full discretionary powers, and without distinction, as to principal and income in investments stipulated herein and in such investments it may deem sound and appropriate, subject only to the limitations, the investment objectives and policies of the Fund;
- (d) To deposit in any bank or financial institution, including its own bank, any portion of the Fund subject to *Exposure Limits* under Section 414-Q of the Manual of Regulation for Non-Bank Financial Institutions;
- (e) To appoint and retain the services of qualified and reputable local or foreign investment advisor and/or fund manager/s; provided, however, that the Trustee shall retain ownership and control of the Fund, and provided further, that the investment advisor/s and/or fund manager/s shall work within the investment parameters or guidelines set by the Trustee from time to time and shall be directly responsible to the Trustee for any investment actions and decisions undertaken for the Fund; provided further that said appointment or retainer shall be covered by a written agreement/contract and such third parties are disclosed in the quarterly reports to the participants of the Fund.
- (f) To make, execute, acknowledge and deliver any or all securities, agreements, contracts, deeds, documents and instruments necessary in the management and reinvestment of the Fund, or in connection with the exercise of the powers herein conferred or the performance of acts herein authorized;
- (g) To collect, receive and receipt for income, dividends, interest, profits, increments and such other sums accruing or due to the Fund;
- (h) To pay out of the Fund all costs, expenses, and proper charges incurred in connection with the administration, preservation, maintenance and protection of the Fund;

- (i) To contract the services of a BSP-accredited third party custodian which shall safekeep securities held by the Fund and perform independent marking-to-market of such securities, to replace such BSP accredited third party custodian at any time
- (j) To register, allow or cause the registration of any security, instrument or other assets belonging to the Fund in its own name, in the name of a nominee or in the name of bearer or that of an appointed custodian/depository or in any manner appropriate for the security purchased;
- (k) To deal with counterparties duly qualified and approved by the Trustee's Board of Directors, provided that dealings with such counterparties shall be subject to appropriate limits set by the Trustee's Board of Directors, if any;
- (l) To deal, transact and/or invest in products and securities issued and offered by the Trustee's bank and the latter's subsidiaries, affiliates and related companies, subject to *Counterparties* under Section 414-Q of the Manual of Regulations for Non-Bank Financial Institutions
- (m) To compromise, arbitrate or otherwise adjust or settle, abandon or waive claims in favor of or against the Fund or any assets thereof and to deliver or accept any property in full or partial satisfaction of any indebtedness or obligation due the Fund and to continue to hold for such period of time as the Trustee may deem appropriate such property so received;
- (n) To institute or defend actions or proceedings in connection with any and all assets, securities or property at any time received or held in the Fund and all costs and attorney's fees in connection therewith shall be charged against the Fund; and
- (o) To appoint, engage or employ suitable agents, professionals or counsel, as the Trustee may deem necessary, reasonable, advisable or proper to manage, maintain, administer, protect or preserve the Fund, and to pay their fees from out of the Fund; provided that said appointment, engagement shall be covered by a written agreement/contract and such third parties are disclosed in the quarterly reports to the participants of the Fund.

Sec. 3 Liability of Trustee– Save that attributable to the Trustee's willful default, bad faith or gross negligence, the Trustee shall not be liable for any loss or depreciation in the value of the Fund (whether realized or unrealized) or in the value of the trustor's participation in the Fund. The Trustee shall not be liable for act or omission where such action or inaction, in the good faith judgment of the Trustee, was then necessary, reasonable, convenient or appropriate for the administration and management of the Fund.

Whenever it is provided in this Plan that any power may be exercised by the Trustee or any act or thing done by the Trustee involving the exercise of discretion, the discretion of the Trustee, when exercised in good faith under the circumstances then prevailing, shall be final and conclusive and its determination when so made, to act or refrain from so doing, shall be binding upon the participants/trustors.

The Trustee may consult with counsel in regard to the construction or interpretation of any provision of this Plan and also concerning its duties or powers hereunder and shall not be liable to the trustors for any action taken or omitted by it in good faith pursuant to the advice of said counsel.

Sec. 4 Non-Coverage By PDIC – Participation in this Fund is a trust arrangement and is not a deposit account. As such, the participation in the Fund is not covered by the Philippine Deposit Insurance Corporation (PDIC). Any income or loss of the Fund (whether realized or unrealized) will impact the NAVPU and shall be for the account and risk of the participants/trustors.

Article VI

RIGHTS OF PARTICIPANTS

- Sec. 1 Right to Inspect Declaration - A copy of this Declaration of Trust shall be available at the principal office of the Trustee for inspection by existing or prospective investors or their authorized representative. A copy of the Declaration of Trust shall likewise be furnished to the said parties upon their request.
- Sec. 2 Disclosure of Investments - A list of prospective and outstanding investments of the Fund which shall be updated quarterly and made publicly available not later than forty-five (45) calendar days from the reference period. Such disclosure shall be substantially in the form attached hereto as **Appendix I** in compliance with Appendix Q-33 of *Minimum Disclosure Requirements* under Section 414-Q of the Manual of Regulation for Non-Bank Financial Institutions. Upon request, participants in the Fund shall be furnished a quarterly list of investments held by the Fund.
- Sec. 3 Disclosure of NAVPU. The latest NAVPU of the fund shall be published daily at the Trustee's website (www.rcbc.com) and may be accessed by existing and prospective Participants of the Fund.
- Sec. 4 Disclosure of Risks. Participants shall be informed of the risks attendant to this type of Fund through a Risk Disclosure Statement.
- Sec. 5 Rights Upon Termination of Plan – In case of termination of the Plan, the participants shall have (a) the right to be notified of such termination in accordance with Section 2 of Article VIII hereof and (b) upon demand, the right to inspect or be provided a copy of the financial statement used as the basis for the distribution of the Fund.

In respect of the Fund, the rights of the remaining participants as against each other shall be *pari passu* and *pro-rata*.

- Sec. 6 Cooling-off Period - The trustor may invoke the cooling-off period as prescribed under the BSP Circular on Financial Consumer Protection, which provides trustors the right to cancel the Participating Trust Agreement within two (2) business days from account opening date and redeem the UITF investment at the prevailing NAVPU, without any early redemption charge. The cooling-off period gives the trustor the opportunity to reconsider his investment decisions. The cooling-off period is applicable to individual trustors only.

Article VII

ANNUAL AUDIT AND REPORT
BOOKS OF ACCOUNTS

- Sec. 1 Books of Accounts. The Trustee shall keep and maintain separate books of accounts for the Fund for its orderly administration and such records as the Trustee may deem appropriate.
- Sec. 2 External Audit - Aside from the regular audit requirement applicable to all trust accounts of the Trustee, an external audit of the Fund's financial statements shall be conducted annually after the close of each fiscal year by an independent auditor acceptable to BSP. The external audit shall be conducted by the same external auditor engaged for the audit of the Trustee. The audited financial statement (AFS) for the fund shall be PFRS/PAS-compliant in all respects. Further, the AFS for each UITF shall be made available at the Trustee's place of business, posted on the Trustee's website, and upon the request of participants, transmitted to them in printed or electronic format.

Article VIII
AMENDMENTS & TERMINATION

Sec. 1 Amendments - The provisions of the Plan shall govern participation in the Fund, including the rights and benefits of persons having interest in such participation, as beneficiaries or otherwise. The Plan may be amended by a resolution of the Trustee's Board of Directors, and subjected to a written notification to the BSP within ten (10) business days from the approval of the amendment/s to the UITF by the Trustee's Board of Directors, for the following amendments:

- (a) Investment objectives, policies, or strategies;
- (b) Risk profile;
- (c) Benchmark;
- (d) Target investors of a multi-class fund;
- (e) Target fund/s of a feeder fund or a fund-of-funds;
- (f) Income distribution policy of a distributing class/fund;
- (g) Basis of the NAVPu computation;
- (h) Fees and other changes to the fund;
- (i) Custodian;
- (j) Investment manager, if separate from the Trustee; and/or
- (k) Merger of funds.

The BSP reserves the right to issue a notice of objection within thirty (30) calendar days from the date of receipt of the notification on the amendment/s to a UITF.

All other amendments to a UITF that do not involve the aspects enumerated above shall only require approval of the Trustee's Board of Directors.

The Trustee shall notify each of the UITF participants in writing, either in electronic or printed form, of any amendments to a Fund. The participants shall be given at least thirty (30) calendar days prior to the implementation of any amendment to a UITF to withdraw their participation in the Fund if they are not in conformity with the amendment.

Sec. 2 Termination - This Plan may be terminated by a resolution of the Board of Directors of the Trustee when, in the sole judgment of the Trustee, continued operation thereof is no longer viable or by reason of a change in the Trustee's business strategy. The resolution shall specify the effective date of such termination. A copy of the resolution shall be submitted to the appropriate department of the BSP. At the discretion of the Trustee's Board of Directors, it may engage the services of a reputable accounting firm to look into the books and record of the Fund maintained by the Trustee and to certify to the financial condition of the Fund. Upon approval of the termination of the Plan, the Trustee shall notify the trustors accordingly.

Following the approval of the termination of the Plan but at least thirty (30) calendar days prior to the actual termination of the Fund, the Trustee shall provide written notice of the termination of the Fund to the remaining participants. Such notice may be made by the Trustee through a formal letter to trustor or for the RCBC UITF Online investors, through an email message sent to their registered email address which may be supplemented by way of the posting of notices in the premises of the head office of the Trustee, or branches of Rizal Commercial Banking Corporation (RCBC), or announcement in the Trustee's or RCBC's website. Upon termination, the Trustee shall prepare a financial statement of the Fund which shall be made the basis for distribution to the participating trustors.

Article IX
MISCELLANEOUS

Sec. 1 The Bank shall not have any other relationship with the Fund other than its capacity as Trustee hereof. However, the Trustee may invest in the Fund, the funds of trust, fiduciary or investment management accounts which the Trustee also administers, if allowed under a policy approved by the Board of Directors.

Sec. 2. This Plan shall be binding upon the heirs, executors, administrators, legal representative and assigns of the TRUSTOR and parties claiming to have any interest in the Fund.

IN WITNESS WHEREOF, RCBC TRUST CORPORATION has caused this Declaration of Trust to be signed and its corporate seal affixed thereto on August 14, 2025, at Makati City.

RCBC TRUST CORPORATION
(Trustee)

By:

DR. ROBERT B. RAMOS
President and CEO

Appendix I

[NAME OF THE FUND]

KEY INFORMATION AND INVESTMENT DISCLOSURE STATEMENT
Month Ended [Reporting Period]



FUND FACTS

Classification	Net Asset Value per Unit (NAVPU)
Launch Date	Total Fund NAV (in Mns)
Minimum Investment/ Maintaining Balance	Redemption Settlement
Minimum Additional	Dealing Day / Cut-off time
Minimum Holding Period	
Cooling Off Period	

FEES*

Trustee Fees	Custodianship Fees	External Auditor Fees	Other Fees
____%	____%	____%	____%
[Name of Trustee]	[Name of Custodian]	[Name of Auditor]	[If applicable]

*As a percentage of the average daily NAV for the quarter valued at PHP _____ Mn

INVESTMENT OBJECTIVE AND STRATEGY

The Fund is classified as a [fund type] fund consisting of investments in [asset allocation]. The Fund aims to surpass its benchmark the [benchmark]. It is understood that this should not be construed as a guaranteed return for the investors of the Fund.

CLIENT SUITABILITY

A client suitability assessment shall be performed prior to an investor's initial participation in the Fund to determine if the Fund is suitable to the client's investment objectives and risk tolerance. Clients are advised to (1) read the Declaration of Trust/Plan Rules of the Fund which may be obtained from the Trustee, (2) make their own risk assessment, and (3) when necessary, seek an independent/professional opinion, before deciding to invest.

The [Name of the Fund] is suitable only for investors who:

- [risk profile]
- [Indicate if principal will be at risk]
- [Indicate the recommended investment horizon of the investor]
- [Indicate other key characteristics of the fund which can help investors determine if its suitable for them]

KEY RISKS AND RISK MANAGEMENT

You should not invest in this Fund if you do not understand or are not comfortable with the accompanying risks.

[Indicate key risks of the Fund and provide short illustrations/examples which are stated in plain and simple language, and the risk management process employed in managing the fund as necessary]

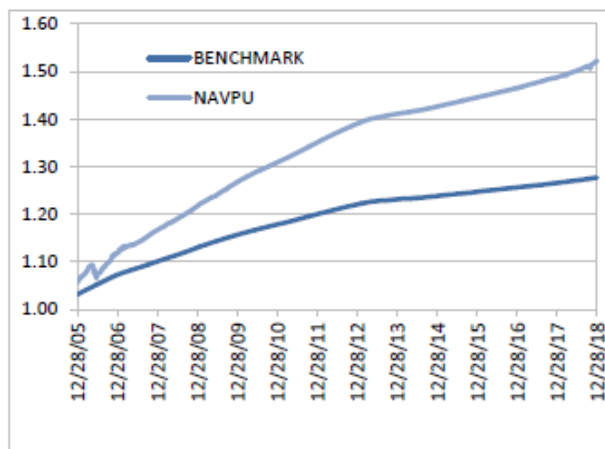
- THE UIT FUND IS NOT A DEPOSIT AND IS NOT INSURED NOR GOVERNED BY THE PHILIPPINE DEPOSIT INSURANCE CORPORATION (PDIC).
- THE UIT FUND IS NOT AN OBLIGATION OF, NOR GUARANTEED, NOR INSURED BY RCBC TRUST CORPORATION OR ITS AFFILIATES.
- RETURNS CANNOT BE GUARANTEED AND HISTORICAL NAVPU IS FOR ILLUSTRATION OF NAVPU MOVEMENTS/ FLUCTUATIONS ONLY.
- WHEN REDEEMING, THE PROCEEDS MAY BE WORTH LESS THAN THE ORIGINAL INVESTMENT AND ANY LOSSES WILL BE SOLELY FOR THE ACCOUNT OF THE CLIENT.
- THE TRUSTEE IS NOT LIABLE FOR ANY LOSS UNLESS UPON WILLFUL DEFAULT, BAD FAITH OR GROSS NEGLIGENCE.

RCBC Trust Corporation is regulated by the Bangko Sentral ng Pilipinas (BSP). In addition to the above, the CLIENT may file complaints with the BSP Financial Consumer Affairs Group via phone at 8708-7087 or via email at consumeraffairs@bsp.gov.ph, or through BSP Webchat at <http://www.bsp.gov.ph>, or BSP Facebook at <https://www.facebook.com/BangkoSentralngPilipinas/>. Log on to www.rcbc.com for the historical performance and NAVPU of the Fund. Invest in UITF online via RCBC Online Banking and get an update on the market value of your investments anytime, anywhere. For any questions and concerns, kindly reach out to Customer Care at +632 8877 7722 or customer@rcbc.com.

FUND PERFORMANCE AND STATISTICS

(Purely for reference purposes and is not a guarantee of future results)

NAVPU GRAPH



NAVPU OVER THE PAST 12 MONTHS

Highest	xx
Lowest	xx

STATISTICS

Wtd. Ave. Duration	xx
Volatility, Past 1 year*	x.xx%
Sharpe Ratio**	xx
Information Ratio***	xx

*Volatility measures the degree to which the Fund fluctuates vis-à-vis its average return over a period of time.

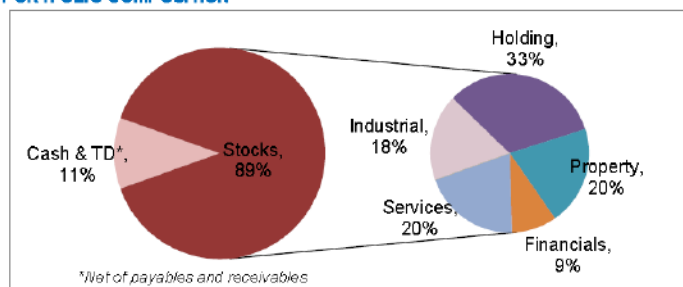
**Sharpe Ratio is used to characterize how well the return of the Fund compensates the investor for the level of risk taken.

***Information Ratio measures reward-to-risk efficiency of the portfolio relative to the benchmark. The higher the number, the higher the reward per unit of risk.

CUMULATIVE PERFORMANCE (%)

Period	1 mo	3 mos	6 mos	YTD	1 yr	3 yrs	5 yrs	10 yrs
Fund	Xx.xx	Xx.xx	Xx.xx	Xx.xx	Xx.xx	Xx.xx	Xx.xx	Xx.xx
Benchmark	Xx.xx	Xx.xx	Xx.xx	Xx.xx	Xx.xx	Xx.xx	Xx.xx	Xx.xx

PORTFOLIO COMPOSITION



TOP 10 HOLDINGS

Assets	% to Total Assets
ABC	xx.x
DEF	xx.x
GHI	xx.x
JKL	xx.x
MNO	xx.x
PQR	xx.x
STU	xx.x
VWX	xx.x
YZA	xx.x
BCD	xx.x
Total	x%

ALLOWABLE AND PROSPECTIVE INVESTMENT OUTLETS

The Fund's approved allowable and prospective investment outlets are: various equity issues listed and initial public offerings to be listed in the Philippine Stock Exchange, bank deposits including those of the Trustee's bank or its subsidiaries or affiliates; securities issued by or guaranteed by the Philippine Government, the BSP or the government of a foreign country, or any supranational entity; exchange-listed securities; marketable instruments or loans traded in an organized market; and other tradable investment outlets as the BSP may allow with at least 80% of its Net Asset Value invested in local equities.

RELATED PARTY TRANSACTIONS

[Date]

The Fund had deposits with RCBC amounting to Php _____, which were within the limits approved by the Board of Directors. Likewise, all related parties transactions are conducted on an arm's length basis.

OUTLOOK AND STRATEGY

[Insert Fund Outlook and Fund Manager's strategy/ies]

RCBC R25 DIVIDEND EQUITY FUND

A Local Equity Unit Investment Trust Fund

DECLARATION OF TRUST (PLAN RULES)

KNOW ALL MEN BY THESE PRESENTS :

RCBC TRUST CORPORATION, a trust corporation duly organized and existing under and by virtue of the laws of the Republic of the Philippines, with principal office at Yuchengco Tower, RCBC Plaza, 6819 Ayala Avenue, Makati City, with authority to perform trust and other fiduciary functions (herein referred to as the "Trustee");

W I T N E S S E T H:

Article I

CREATION OF THE TRUST

That for the purpose of providing investment opportunities to its trust clients to improve investment returns as allowed by market conditions and to avail of a diversified portfolio of investments pursuant to investment objectives and policies herein stipulated, the Trustee hereby establishes and declares itself as Trustee of a unit investment trust fund for the collective investment of funds held by it in the capacity of Trustee under the terms and conditions herein-below set forth. The terms of this Declaration of Trust shall also be referred to as the "Plan Rules" of the Fund.

Article II

NATURE AND INVESTMENT OBJECTIVES

Sec. 1 Title of the Fund – The pooled fund which shall be named as the "RCBC R25 DIVIDEND EQUITY FUND" (herein referred to as the "Fund").

Sec. 2 Nature of the Fund –The Fund is a unit investment trust fund established in accordance with and shall be operated subject to the stipulations of this declaration and as the same may be amended from time to time in accordance with the regulations issued by the Bangko Sentral ng Pilipinas (the "BSP") and existing laws.

The Fund intends to achieve for its participants the optimization of returns on their investible funds denominated in Philippine Pesos while retaining flexibility for liquidity. The Fund offers participants a systematic investment vehicle.

The Fund shall be treated as an entity separate and distinct from its constituent assets and from the contributions of the participants thereto and from other trust accounts administered by the Trustee.

Description of the Fund – The Fund is classified as an equity fund consisting of a portfolio with at least 80% of its Net Asset Value (NAV) invested in local equities.

Title to Assets of the Fund - All assets of the Fund shall, at all times, be considered as assets held by the Trustee and title thereto shall be vested solely in the Trustee.

Nature of Participant's Interest in the Fund - No participant shall have or be deemed to have any ownership or interest in any particular account, investment or asset of the Fund but shall have only its proportionate and undivided beneficial interest in the Fund as a whole.

Sec. 3 Investment Objectives and Policy – The Fund shall be invested and reinvested in such investment outlets and held and disposed of in accordance with the investment objectives and policies as specified below.

Investment Objective - The purpose of the Fund is to achieve for its participants a combination of capital growth and high returns in the long-term by pooling together Philippine Peso denominated funds of various investors for investment and reinvestment in a portfolio invested mainly in local equities listed in the Philippine Stock Exchange with established history of dividend payouts.

Return Objective – The Fund aims to surpass its benchmark of the Philippine Stock Exchange Index or PSEi (the “Benchmark”). It is understood however that this should not be construed as a guaranteed return for the investors of the Fund.

The Benchmark is the main index of the Philippine Stock Exchange (PSE). It is composed of a fixed basket of 30 companies, whose selection is based on a specific set of criteria. The Benchmark provides a snapshot of the market's overall condition by gauging changes in the stock prices of select listed companies.

Given that the Fund invests in the 25 largest and most actively traded companies listed in the PSE with historically high dividend yields, the PSEi is an appropriate benchmark for the Fund.

For more information on the Benchmark, customers can visit the PSE website at edge.pse.com.ph.

Investment Policies - The Fund shall be invested in accordance with the algorithm in **Appendix I**.

Pursuant to the foregoing objectives, the Fund may be invested and reinvested in:

- (a) various equity issues listed in the Philippine Stock Exchange
- (b) bank deposits, including those of the Trustee's own bank or those of the Trustee's subsidiary or affiliate banks, if any;
- (c) the following financial instruments:
 - (i) securities issued by or guaranteed by the Philippine government, or by the BSP;
 - (ii) exchange-listed securities;
 - (iii) marketable instruments that are traded in an organized exchange;
 - (iv) such other tradable investments outlets/categories as the BSP may allow; and
- (d) other investments which BSP regulations or existing laws may allow;

Provided that the combined exposure of the Fund to any entity and its related parties shall not exceed fifteen percent (15%) of the market value of the Fund at the time of the investment; Provided, that the Fund invested, partially or substantially, in exchange traded equity securities shall be subject to the 15% exposure limit to a single entity/issuer: Provided further, that in the case of an exchange traded equity security which is included in an index and tracked by the Fund, the exposure of the Fund to a single entity shall be the actual benchmark weighting of the issuer or 15%, whichever is higher. This limitation shall not apply to non-risk assets as defined by the BSP. In case the limit is breached due to the marking to market of certain investments or any extraordinary circumstances, e.g. abnormal redemptions which are beyond the control of the Trustee, the Trustee shall be given thirty (30) days from the time the limit is breached to correct the same.

For the purpose of selling or buying of BSP Securities in the secondary market, the share of net assets of non-residents in the net assets of the Fund shall not exceed ten percent (10%). For this purpose, the Trustee shall submit periodic reports to the BSP.

Target Asset Allocation – The Fund shall invest at least 80% of its net asset value in local equities, with the balance invested in fixed income securities with a diversified portfolio of instruments and maturities.

Article III

PARTICIPATION : ADMISSION & REDEMPTION

Sec. 1 Qualified Participants Prior to admission, a prospective UITF participant (who shall also be referred to as the trustor after becoming a participant to the Fund) shall undergo a Client Suitability Assessment (CSA) for the purpose of profiling the risk return orientation of the client. Participation in the Fund shall be open to any person, association, entity or firm who/which has legal capacity to contract and establish a trust with the Trustee and whose investment objectives and needs match the Fund's investment parameters, subject to the rules or procedures stipulated in this Declaration of Trust and those established by the Trustee to be advantageous or to the best interest of the Fund. Clients may also participate in the Fund through the RCBC UITF Online Facility. However, access to this Facility shall be limited to individual investors of the Bank who are registered RCBC Pulz users with active bank accounts.

The Fund is suitable to aggressive investors who seek to achieve growth and high returns and are willing to take negative fluctuations in returns including the possible impairment/loss of the initial/principal investment in exchange for potentially high investment returns over a long-term investment horizon. However, if the results of the CSA show that the client is not suited for this Fund but the client nevertheless decides to invest in the Fund, the Trustee shall require the client to sign a waiver to disregard the results of the CSA. For accounts enrolled in the RCBC UITF Online Facility, the CSA and Waiver (if necessary) shall be accomplished electronically. The CSA may subsequently be revised by the client at any time given the changes in the client's circumstances or preferences. In case of such changes, the client shall immediately request the Trustee in writing for a new profiling process or if enrolled in the RCBC UITF Online Facility, update the CSA electronically.

Sec. 2 Participation Units - Participation in the Fund shall always be through units of participation in the Fund and each unit shall have uniform rights or privileges as any other unit. The beneficial interest of each participation unit shall be determined under the net asset value per unit (NAVPU) valuation methodology defined herein.

The admission or redemption of units of participation in the Fund may be made only on the basis of the prevailing NAVPU which in turn is based on the prevailing market value of the underlying investments of the Fund at that time, in accordance with existing BSP rules and regulations on marking to market valuation of investment securities. Participation and redemption shall also be subject to rules or procedures established by the Trustee.

(a) Participation - Participation shall also be subject to the following requirements and conditions:

The minimum initial investment shall be P5,000.00.

The minimum maintaining investment shall be P5,000.00.

The minimum allowable additional of investment shall be P1,000.00.

The cut-off time for acceptance of investments (whether initial or additional) in the Fund shall be 1:00 PM of any business day.

Investments received by the Trustee on or before the cut-off time of 1:00 PM of any business day shall be considered as a transaction for the day. However, investments received after the cut-off time shall be considered as a transaction for the next business day. For participation requests received through the RCBC UITF Online Facility which may be posted in the system by the trustor anywhere in the world and anytime of the day, the basis for the 1:00 PM cut-off time shall be the date and standard time in the Philippines when the participation request was posted in the system.

- (b) Participation transactions done through the RCBC UITF Online Facility shall be processed by the system after the trustor selects the Fund to be invested in and indicates the amount to be invested. The funds will be debited from the trustor's designated account in RCBC Pulz. The trustor shall receive an email notification acknowledging the receipt of the participation request and the value date of the transaction.
- (c) Omnibus Participating Trust Agreement (Annex A) and Confirmation of Participation (Annex B) A trustor shall become a participant of the Plan upon the trustor's execution of the omnibus Participating Trust Agreement (PTA) and delivery to the Trustee of the amount to be invested in the Fund. The proportionate interest of a trustor in the Fund as expressed in terms of number of units of participation shall be acknowledged by a Confirmation of Participation (COP) in the form issued by the Trustee. For subsequent participations in the Fund, the trustor shall no longer be required to execute another PTA but will be issued a new COP for the additional amount/s delivered. The omnibus PTA and/or the COP shall be made available to the trustor on the business day following the Trustee's receipt of the amount to be invested in the Fund. For participations done through the RCBC UITF Online Facility, the trustor shall execute the omnibus PTA electronically. After processing by the Trustee, the trustor shall be provided with an electronic copy of the omnibus PTA and COP per transaction which will be delivered through the trustor's registered email address. All confirmed participation transactions shall be immediately reflected in the transaction history report of the trustor.
- (d) Redemption –
 - (i) A trustor may redeem, withdraw or cancel his participation in the Fund on the dates at which the request for withdrawal is submitted, provided that said document is received by the Trustee not later than the prescribed cut-off time for redemption which is set at 1:00 PM of any business day. Notice of redemption, withdrawal or cancellation received after the cut-off time of 1:00 PM shall be considered as a transaction for the next business day. For redemption requests done through the RCBC UITF Online Facility which may be posted in the system by the trustor anywhere in the world and anytime of the day, the basis for the 1:00 PM cut-off time shall be the date and standard time in the Philippines when the redemption request was posted in the system. The process and requirements for redemption requests done online are in Section 2.d.iv. The trustor shall be required to withdraw his entire holdings if redemptions will result in holdings below the minimum maintaining investment amount required by the Trustee.
 - (ii) The Fund's minimum redemption amount shall be P1,000.00.

- (iii) In redeeming units of participation, whether full redemption or partial redemption, the proceeds of the investment shall be based on the NAVPU applicable to transactions on the date of redemption. Payment of the proceeds shall be made on the settlement date of the Fund, which is two business days from the date of redemption (T + 2).

Should the investment amount fall below the required minimum maintaining balance due to partial redemption, the total investment in the Fund will be redeemed and the Trustee shall credit the proceeds of the investment to the trustor's settlement account.

Requests for redemption shall be dealt with by the Trustee in chronological order according to the day that notice is received.

- (iv) Redemption requests done through the RCBC UITF Online Facility shall be processed by the system after the trustor inputs the amount or units of participation that he wishes to redeem. There shall be no need for the trustor to surrender the COP per transaction and/or PTA upon termination. The trustor shall receive an email notification acknowledging the receipt of the redemption request and the value date of the transaction. After processing by the Trustee, the trustor shall receive an email notification confirming the redemption transaction, the applicable NAVPU, the redemption proceeds and other details related to the transaction. All confirmed redemption transactions shall be immediately reflected in the transaction history report of the trustor. Redemption proceeds shall be credited to the trustor's designated account in RCBC Pulz on settlement date.
- (v) The Trustee may temporarily suspend the admission and redemption of participation if it is unable to determine the NAVPU of the Fund due to any fortuitous event, such as fire, natural calamity, public disorder, or national emergency affecting the financial market resulting in the suspension of trading and consequently, the absence of available market prices of securities/instruments. Any admission or redemption of participation received when trading of the Fund is suspended shall be transacted and value dated on the next business day when the market prices of securities/instruments become available. The Trustee may also temporarily adjust the cut-off time for placements and redemptions if there are factors affecting the trading hours of securities in the market.
- (e) Minimum Holding Period - There shall be no minimum holding period for participation in the Fund. The trustor may redeem their COP after the day of investment without incurring charges.
- (f) Currency - Participation and redemption shall be paid in Philippine Pesos.

Article IV

MANNER OF OPERATION AND VALUATION OF THE FUND AND PARTICIPATION UNITS

Sec. 1 Pooled Fund Accounting - The total assets and accountabilities of the Fund shall be accounted for as a single account referred to as pooled-fund accounting method.

Sec. 2 Distribution – The Fund shall be distributed exclusively in distribution channels duly authorized by the Trustee.

Sec. 3 Valuation of the Fund – The valuation of the Fund shall be subject to the following rules:

- (a) Valuation Day shall mean the day when the Net Asset Value (“NAV”) of the Fund and the value of each unit of participation (herein referred to as the “NAVPU”) shall be calculated by the Trustee.
- (b) The NAV shall be the summation of the market value of the investments and assets of the Fund less liabilities, fees, taxes, and other qualified expenses as defined herein. The determination of the market value of the investments of the Fund shall be in accordance with existing law as well as BSP rules and regulations on marked to market valuation of investment securities.
- (c) The NAVPU shall refer to the beneficial interest of each unit of participation to be determined by dividing the Fund’s NAV on the date of valuation by the total outstanding units of participation as of the date of such valuation.
- (d) At the start of the Fund’s operation, the NAVPU shall be valued at One Peso (P1.00). Subsequently, the NAVPU shall be adjusted according to the valuation of the Fund as provided under this Article.
- (e) The NAVPU for the day shall be computed daily at 8:00 pm of the same day and shall be made available to trustors on or before 10:00 am of the following business day.
- (f) The Trustee shall cause the publication of the NAVPU of the Fund at least weekly in one or more newspaper of national circulation.

Sec. 4 Fees and Expenses of the Fund –

(a) Trustee’s Fees –

As compensation for its administration and management of the Fund, the Trustee shall collect from the Fund trust fees equivalent to one (1%) per annum based on NAV of the Fund which shall be accrued daily and shall be payable monthly in arrears.

These fees shall accrue and shall be collectible from the Fund, as and when the same becomes due as indicated above. The Trustee’s fees shall be uniformly applied to all participants in the Fund. Said fee may be increased or decreased in the future as may be warranted by circumstances then existing; provided, that any changes in the trust fees shall be subject to Art. VIII, Sec. 1 of this Declaration of Trust and provided further that such change shall be charged prospectively.

(b) Expenses -

The Trustee may also charge the Fund for special expenses if the same is necessary to preserve or enhance the value of the Fund. Such special expenses shall be payable to pertinent third party or parties covered by separate contract/s, and disclosed to the participants.

Article V
TRUSTEE’S POWERS & LIABILITIES

Sec. 1 Trustee’s General Powers - In addition to any other power or authority specified herein and/or expressly given or conferred upon it by law or administrative regulation, the

Trustee shall have such powers as may be necessary to accomplish the purpose of the Fund.

In the administration and management of the Fund, the Trustee shall have the exclusive management, administration, operation and control of the Fund and shall be vested with full and exclusive power and authority and sole right and discretion at any time to hold, manage, administer, convert, exchange, sell, transfer, assign, invest, reinvest, deal with or otherwise change or dispose of the assets of the Fund and additions thereto to the same extent and with the same effect as might legally be done by owners of property, and the Trustee may exercise every power with respect to each item of property in the Fund which an individual owner of like property can exercise. The Trustee shall have the power to do all other acts which are necessary, reasonable or desirable for the proper administration of the Fund or to accomplish its purpose although such powers, rights, and acts are not specifically enumerated in the Plan Rules.

Sec. 2 Trustee's Specific Powers – By way of illustration and not of limitation, the powers of the Trustee shall include the following powers:

- (a) To hold legal title over the assets comprising the Fund for the benefit of the participants;
- (b) To have exclusive management and control of the Fund, full discretion in respect of investments, and the sole right, at any time to sell, convert, reinvest, exchange, transfer or otherwise change or dispose of the assets comprising the Fund;
- (c) To hold, place, invest and reinvest the Fund with full discretionary powers, and without distinction, as to principal and income in investments stipulated herein and in such investments it may deem sound and appropriate, subject only to the limitations, the investment objectives and policies of the Fund;
- (d) To deposit in any bank or financial institution, including its own bank, any portion of the Fund subject to *Exposure Limits* under Section 414-Q of the Manual of Regulation for Non-Bank Financial Institutions;
- (e) To appoint and retain the services of qualified and reputable local or foreign investment advisor and/or fund manager/s; provided, however, that the Trustee shall retain ownership and control of the Fund, and provided further, that the investment advisor/s and/or fund manager/s shall work within the investment parameters or guidelines set by the Trustee from time to time and shall be directly responsible to the Trustee for any investment actions and decisions undertaken for the Fund; provided further that said appointment or retainer shall be covered by a written agreement/contract and such third parties are disclosed in the quarterly reports to the participants of the Fund.
- (f) To make, execute, acknowledge and deliver any or all securities, agreements, contracts, deeds, documents and instruments necessary in the management and reinvestment of the Fund, or in connection with the exercise of the powers herein conferred or the performance of acts herein authorized;
- (g) To collect, receive and receipt for income, dividends, interest, profits, increments and such other sums accruing or due to the Fund;
- (h) To pay out of the Fund all costs, expenses, and proper charges incurred in connection with the administration, preservation, maintenance and protection of the Fund;
- (i) To contract the services of a BSP-accredited third party custodian which shall safekeep securities held by the Fund and perform independent marking-to-market of such securities, to replace such BSP accredited third party custodian at any time
- (j) To register, allow or cause the registration of any security, instrument or other assets belonging to the Fund in its own name, in the name of a nominee or in the name of bearer or that of an appointed custodian/depository or in any manner appropriate for the security purchased;

- (k) To deal with counterparties duly qualified and approved by the Trustee's Board of Directors, provided that dealings with such counterparties shall be subject to appropriate limits set by the Trustee's Board of Directors, if any;
- (l) To deal, transact and/or invest in products and securities issued and offered by the Trustee's bank and the latter's subsidiaries, affiliates and related companies, subject to *Counterparties* under Section 414-Q of the Manual of Regulations for Non-Bank Financial Institutions
- (m) To compromise, arbitrate or otherwise adjust or settle, abandon or waive claims in favor of or against the Fund or any assets thereof and to deliver or accept any property in full or partial satisfaction of any indebtedness or obligation due the Fund and to continue to hold for such period of time as the Trustee may deem appropriate such property so received;
- (n) To institute or defend actions or proceedings in connection with any and all assets, securities or property at any time received or held in the Fund and all costs and attorney's fees in connection therewith shall be charged against the Fund; and
- (o) To appoint, engage or employ suitable agents, professionals or counsel, as the Trustee may deem necessary, reasonable, advisable or proper to manage, maintain, administer, protect or preserve the Fund, and to pay their fees from out of the Fund; provided that said appointment, engagement shall be covered by a written agreement/contract and such third parties are disclosed in the quarterly reports to the participants of the Fund.

Sec. 3 Liability of Trustee– Save that attributable to the Trustee's willful default, bad faith or gross negligence, the Trustee shall not be liable for any loss or depreciation in the value of the Fund (whether realized or unrealized) or in the value of the trustor's participation in the Fund. The Trustee shall not be liable for act or omission where such action or inaction, in the good faith judgment of the Trustee, was then necessary, reasonable, convenient or appropriate for the administration and management of the Fund.

Whenever it is provided in this Plan that any power may be exercised by the Trustee or any act or thing done by the Trustee involving the exercise of discretion, the discretion of the Trustee, when exercised in good faith under the circumstances then prevailing, shall be final and conclusive and its determination when so made, to act or refrain from so doing, shall be binding upon the participants/trustors.

The Trustee may consult with counsel in regard to the construction or interpretation of any provision of this Plan and also concerning its duties or powers hereunder and shall not be liable to the trustors for any action taken or omitted by it in good faith pursuant to the advice of said counsel.

Sec. 4 Non-Coverage By PDIC – Participation in this Fund is a trust arrangement and is not a deposit account. As such, the participation in the Fund is not covered by the Philippine Deposit Insurance Corporation (PDIC). Any income or loss of the Fund (whether realized or unrealized) will impact the NAVPU and shall be for the account and risk of the participants/trustors.

Article VI **RIGHTS OF PARTICIPANTS**

Sec. 1 Right to Inspect Declaration - A copy of this Declaration of Trust shall be available at the principal office of the Trustee for inspection by existing or prospective investors or their authorized representative. A copy of the Declaration of Trust shall likewise be furnished to the said parties upon their request.

- Sec. 2 Disclosure of Investments - A list of prospective and outstanding investments of the Fund which shall be updated quarterly and made publicly available not later than forty-five (45) calendar days from the reference period. Such disclosure shall be substantially in the form attached hereto as **Appendix II** in compliance with Appendix Q-33 of *Minimum Disclosure Requirements* under Section 414-Q of the Manual of Regulation for Non-Bank Financial Institutions. Upon request, participants in the Fund shall be furnished a quarterly list of investments held by the Fund.
- Sec. 3. Disclosure of NAVPU. The latest NAVPU of the Fund shall be published daily at the Trustee's website (www.rcbc.com) and may be accessed by existing and prospective Participants of the Fund.
- Sec. 4 Disclosure of Risks. Participants shall be informed of the risks attendant to this type of Fund through a Risk Disclosure Statement.
- Sec. 5 Rights Upon Termination of Plan – In case of termination of the Plan, the participants shall have (a) the right to be notified of such termination in accordance with Section 2 of Article VIII hereof and (b) upon demand, the right to inspect or be provided a copy of the financial statement used as the basis for the distribution of the Fund.

In respect of the Fund, the rights of the remaining participants as against each other shall be *pari passu* and *pro-rata*.

- Sec. 6 Cooling-off Period - The trustor may invoke the cooling-off period as prescribed under the BSP Circular on Financial Consumer Protection, which provides trustors the right to cancel the Participating Trust Agreement within two (2) business days from account opening date and redeem the UITF investment at the prevailing NAVPU, without any early redemption charge. The cooling-off period gives the trustor the opportunity to reconsider his investment decisions. The cooling-off period is applicable to individual trustors only.

Article VII
ANNUAL AUDIT AND REPORT
BOOKS OF ACCOUNTS

- Sec. 1 Books of Accounts. The Trustee shall keep and maintain separate books of accounts for the Fund for its orderly administration and such records as the Trustee may deem appropriate.
- Sec. 2 External Audit - Aside from the regular audit requirement applicable to all trust accounts of the Trustee, an external audit of the Fund's financial statements shall be conducted annually after the close of each fiscal year by an independent auditor acceptable to BSP. The external audit shall be conducted by the same external auditor engaged for the audit of the Trustee. The audited financial statement (AFS) for the fund shall be PFRS/PAS-compliant in all respects. Further, the AFS for each UITF shall be made available at the Trustee's place of business, posted on the Trustee's website, and upon the request of participants, transmitted to them in printed or electronic format.

Article VIII
AMENDMENTS & TERMINATION

- Sec. 1 Amendments The provisions of the Plan shall govern participation in the Fund, including the rights and benefits of persons having interest in such participation, as beneficiaries or otherwise. The Plan may be amended by a resolution of the Trustee's Board of Directors,

and subjected to a written notification to the BSP within ten (10) business days from the approval of the amendment/s to the UITF by the Trustee's Board of Directors, for the following amendments:

- (a) Investment objectives, policies, or strategies;
- (b) Risk profile;
- (c) Benchmark;
- (d) Target investors of a multi-class fund;
- (e) Target fund/s of a feeder fund or a fund-of-funds;
- (f) Income distribution policy of a distributing class/fund;
- (g) Basis of the NAVPu computation;
- (h) Fees and other changes to the fund;
- (i) Custodian;
- (j) Investment manager, if separate from the Trustee; and/or
- (k) Merger of funds.

The BSP reserves the right to issue a notice of objection within thirty (30) calendar days from the date of receipt of the notification on the amendment/s to a UITF.

All other amendments to a UITF that do not involve the aspects enumerated above shall only require approval of the Trustee's Board of Directors.

The Trustee shall notify each of the UITF participants in writing, either in electronic or printed form, of any amendments to a Fund. The participants shall be given at least thirty (30) calendar days prior to the implementation of any amendment to a UITF to withdraw their participation in the Fund if they are not in conformity with the amendment.

Sec. 2 Termination - This Plan may be terminated by a resolution of the Board of Directors of the Trustee when, in the sole judgment of the Trustee, continued operation thereof is no longer viable or by reason of a change in the Trustee's business strategy. The resolution shall specify the effective date of such termination. A copy of the resolution shall be submitted to the appropriate department of the BSP. At the discretion of the Trustee's Board of Directors, it may engage the services of a reputable accounting firm to look into the books and record of the Fund maintained by the Trustee and to certify to the financial condition of the Fund. Upon approval of the termination of the Plan, the Trustee shall notify the trustors accordingly.

Following the approval of the termination of the Plan but at least thirty (30) calendar days prior to the actual termination of the Fund, the Trustee shall provide written notice of the termination of the Fund to the remaining participants. Such notice may be made by the Trustee through a formal letter to trustor or for the RCBC UITF Online investors, through an email message sent to their registered email address which may be supplemented by way of the posting of notices in the premises of the head office of the Trustee, or branches of Rizal Commercial Banking Corporation (RCBC), or announcement in the Trustee's or RCBC's website. Upon termination, the Trustee shall prepare a financial statement of the Fund which shall be made the basis for distribution to the participating trustors.

Article IX **MISCELLANEOUS**

Sec. 1 The Bank shall not have any other relationship with the Fund other than its capacity as Trustee hereof. However, the Trustee may invest in the Fund, the funds of trust, fiduciary or investment management accounts which the Trustee also administers, if allowed under a policy approved by the Board of Directors.

Sec. 2. This Plan shall be binding upon the heirs, executors, administrators, legal representative and assigns of the trustor and parties claiming to have any interest in the Fund.

IN WITNESS WHEREOF, RCBC TRUST CORPORATION has caused this Declaration of Trust to be signed and its corporate seal affixed thereto on August 14, 2025, at Makati City.

RCBC TRUST CORPORATION
(Trustee)

By:

ROBERT B. RAMOS
President & CEO

Appendix I
Fund Algorithm

The composition of the RCBC R25 Dividend Equity Fund (the “Fund”), that is, the equity issues or companies and their corresponding weights, shall be determined by a set of rules or an algorithm which takes into consideration market capitalization, public float, two-year average value turn-over, and three-year average historical dividend yield, among others.

The algorithm shall be a two-step process consisting of selection of equities and the assignment of their corresponding weights. The Fund shall be invested as practicable in the results of the algorithm.

I. Selection of Qualified Equity Issues

The investments in the Fund shall be confined to the 25 most liquid PSE-listed companies with the highest three-year historical dividend yield based on the criteria set herein.

First, the companies shall be ranked according to the following criteria:

- a) Market Capitalization
- b) Two-year average daily turnover

The top 40 companies based on the average rankings in the two criteria above shall be ranked again according to their three-year average historical dividend yields. The top 25 companies with the highest three-year average historical dividend yields shall constitute the fund.

However, a company will not be an eligible investment in the Fund regardless of its ranking in market capitalization, daily turnover and average historical dividend yield if:

- a) The issue is not a common stock listed in the PSE for the past 12 months
- b) There is a known condition for the stock to be unavailable for trading for a significant period of time which includes suspension and delisting proceedings of a company, among others.
- c) The Public Float of the company is less than 15% at the end of the review period. However, the Trustee may adjust the Public Float requirement if it will result to less than 25 eligible companies for the Fund.
- d) In the opinion of the Trustee, the company has ceased to be a viable investment for the Fund.

II. Weights

To determine the weights of the 25 Qualified Equity Issues of the Fund, the following formula should apply:

$$weight_a = \frac{P_{at} \times S_{at}}{\sum_{i=1}^{25} P_{it} \times S_{it}}$$
$$i = 1, 2, 3, \dots, 25$$

Where:

P_{at} = Last traded price of the company a at day t

S_{at} = Number of outstanding of the company a at day t

t = Last business day of review period

The maximum allowed weight per company is the allowed single exposure limit (SEL) for UITFs which is currently at 15%. In case the computed weight of a company is greater than the SEL, the weight should be automatically capped at the SEL. The weights may be rebalanced daily by the Trustee.

III. Review

Prior to the launch of the Fund, the algorithm shall be performed using the latest data during the 12-month period preceding the date of launch of the Fund.

After the launch, the algorithm shall be performed using the most recent data annually every August. The results of the review shall be implemented on the 1st day of September or the next business day if it falls on a non-business day.

Corporate actions which may cause a vacancy in the 25 slots in the Fund (e.g. merger of eligible companies or delisting) may trigger the Trustee to perform the algorithm outside the scheduled annual review to select a new set of 25 companies and their corresponding weights. The latest data during the 12-month period preceding the vacancy shall be used for the algorithm.

Appendix II

[NAME OF THE FUND]

KEY INFORMATION AND INVESTMENT DISCLOSURE STATEMENT

Month Ended [Reporting Period]



FUND FACTS

Classification	Net Asset Value per Unit (NAVPU)
Launch Date	Total Fund NAV (in Mns)
Minimum Investment/ Maintaining Balance	Redemption Settlement
Minimum Additional	Dealing Day / Cut-off time
Minimum Holding Period	
Cooling Off Period	

FEES*

Trustee Fees	Custodianship Fees	External Auditor Fees	Other Fees
____%	____%	____%	____%
[Name of Trustee]	[Name of Custodian]	[Name of Auditor]	[If applicable]

*As a percentage of the average daily NAV for the quarter valued at PHP _____ Mn

INVESTMENT OBJECTIVE AND STRATEGY

The Fund is classified as a [fund type] fund consisting of investments in [asset allocation]. The Fund aims to surpass its benchmark the [benchmark]. It is understood that this should not be construed as a guaranteed return for the investors of the Fund.

CLIENT SUITABILITY

A client suitability assessment shall be performed prior to an investor's initial participation in the Fund to determine if the Fund is suitable to the client's investment objectives and risk tolerance. Clients are advised to (1) read the Declaration of Trust/Plan Rules of the Fund which may be obtained from the Trustee, (2) make their own risk assessment, and (3) when necessary, seek an independent/professional opinion, before deciding to invest.

The [Name of the Fund] is suitable only for investors who:

- [risk profile]
- [Indicate if principal will be at risk]
- [Indicate the recommended investment horizon of the investor]
- [Indicate other key characteristics of the fund which can help investors determine if its suitable for them]

KEY RISKS AND RISK MANAGEMENT

You should not invest in this Fund if you do not understand or are not comfortable with the accompanying risks.

[Indicate key risks of the Fund and provide short illustrations/examples which are stated in plain and simple language, and the risk management process employed in managing the fund as necessary]

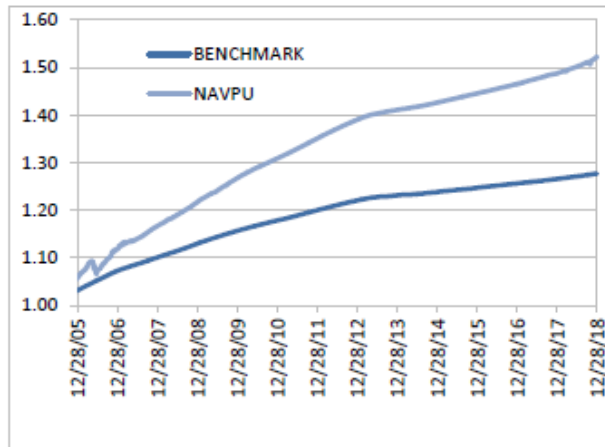
- THE UIT FUND IS NOT A DEPOSIT AND IS NOT INSURED NOR GOVERNED BY THE PHILIPPINE DEPOSIT INSURANCE CORPORATION (PDIC).
- THE UIT FUND IS NOT AN OBLIGATION OF, NOR GUARANTEED, NOR INSURED BY RCBC TRUST CORPORATION OR ITS AFFILIATES.
- RETURNS CANNOT BE GUARANTEED AND HISTORICAL NAVPU IS FOR ILLUSTRATION OF NAVPU MOVEMENTS/ FLUCTUATIONS ONLY.
- WHEN REDEEMING, THE PROCEEDS MAY BE WORTH LESS THAN THE ORIGINAL INVESTMENT AND ANY LOSSES WILL BE SOLELY FOR THE ACCOUNT OF THE CLIENT.
- THE TRUSTEE IS NOT LIABLE FOR ANY LOSS UNLESS UPON WILLFUL DEFAULT, BAD FAITH OR GROSS NEGLIGENCE.

RCBC Trust Corporation is regulated by the Bangko Sentral ng Pilipinas (BSP). In addition to the above, the CLIENT may file complaints with the BSP Financial Consumer Affairs Group via phone at 8708-7087 or via email at consumeraffairs@bsp.gov.ph, or through BSP Webchat at <http://www.bsp.gov.ph>, or BSP Facebook at <https://www.facebook.com/BangkoSentralngPilipinas/>. Log on to www.rcbc.com for the historical performance and NAVPU of the Fund. Invest in UITF online via RCBC Online Banking and get an update on the market value of your investments anytime, anywhere. For any questions and concerns, kindly reach out to Customer Care at +632 8877 7722 or customer@rcbc.com.

FUND PERFORMANCE AND STATISTICS

(Purely for reference purposes and is not a guarantee of future results)

NAVPU GRAPH



NAVPU OVER THE PAST 12 MONTHS

Highest	xx
Lowest	xx

STATISTICS

Wtd. Ave. Duration	xx
Volatility, Past 1 year*	x.xx%
Sharpe Ratio**	xx
Information Ratio***	xx

*Volatility measures the degree to which the Fund fluctuates vis-à-vis its average return over a period of time.

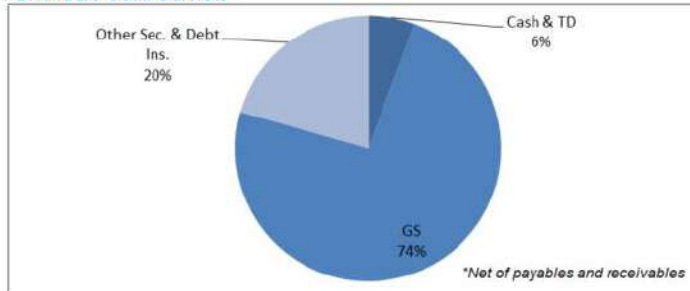
**Sharpe Ratio is used to characterize how well the return of the Fund compensates the investor for the level of risk taken.

***Information Ratio measures reward-to-risk efficiency of the portfolio relative to the benchmark. The higher the number, the higher the reward per unit of risk.

CUMULATIVE PERFORMANCE (%)

Period	1 mo	3 mos	6 mos	YTD	1 yr	3 yrs	5 yrs	10 yrs
Fund	Xx.xx	Xx.xx	Xx.xx	Xx.xx	Xx.xx	Xx.xx	Xx.xx	Xx.xx
Benchmark	Xx.xx	Xx.xx	Xx.xx	Xx.xx	Xx.xx	Xx.xx	Xx.xx	Xx.xx

PORTFOLIO COMPOSITION



TOP 10 HOLDINGS

Assets	% to Total Assets
ABC	xx.xx%
DEF	xx.xx%
GHI	xx.xx%
JKL	xx.xx%
LMN	xx.xx%
OPQ	xx.xx%
RST	xx.xx%
UVX	xx.xx%
YZA	xx.xx%
BCD	xx.xx%
Total	xx.xx%

TDs in Top 10 Holdings are gross of payables and receivables.

ALLOWABLE AND PROSPECTIVE INVESTMENT OUTLETS

The Fund's approved allowable and prospective investment outlets are: *[allowable investments]*

RELATED PARTY TRANSACTIONS

[Date]

The Fund had deposits with RCBC, amounting to Php _____, which were within the limits approved by the Board of Directors. Likewise, all related party transactions are conducted on an arm's length basis.

OUTLOOK AND STRATEGY

[Insert Fund Outlook and Fund Manager's strategy/ies]

RCBC R25 BLUE-CHIP EQUITY FUND

A Local Equity Unit Investment Trust Fund

DECLARATION OF TRUST (PLAN RULES)

KNOW ALL MEN BY THESE PRESENTS :

RCBC TRUST CORPORATION, a trust corporation duly organized and existing under and by virtue of the laws of the Republic of the Philippines, with principal office at Yuchengco Tower, RCBC Plaza, 6819 Ayala Avenue, Makati City, with authority to perform trust and other fiduciary functions (herein referred to as the "Trustee");

W I T N E S S E T H:

Article I

CREATION OF THE TRUST

That for the purpose of providing investment opportunities to its trust clients to improve investment returns as allowed by market conditions and to avail of a diversified portfolio of investments pursuant to investment objectives and policies herein stipulated, the Trustee hereby establishes and declares itself as Trustee of a unit investment trust fund for the collective investment of funds held by it in the capacity of Trustee under the terms and conditions herein-below set forth. The terms of this Declaration of Trust shall also be referred to as the "Plan Rules" of the Fund.

Article II

NATURE AND INVESTMENT OBJECTIVES

Sec. 1 Title of the Fund – The pooled fund which shall be named as the "RCBC R25 BLUE-CHIP EQUITY FUND" (herein referred to as the "Fund").

Sec. 2 Nature of the Fund –The Fund is a unit investment trust fund established in accordance with and shall be operated subject to the stipulations of this declaration and as the same may be amended from time to time in accordance with the regulations issued by the Bangko Sentral ng Pilipinas (the "BSP") and existing laws.

The Fund intends to achieve for its participants the optimization of returns on their investible funds denominated in Philippine Pesos while retaining flexibility for liquidity. The Fund offers participants a systematic investment vehicle.

The Fund shall be treated as an entity separate and distinct from its constituent assets and from the contributions of the participants thereto and from other trust accounts administered by the Trustee.

Description of the Fund – The Fund is classified as an equity fund consisting of a portfolio with at least 80% of its Net Asset Value (NAV) invested in local equities.

Title to Assets of the Fund - All assets of the Fund shall, at all times, be considered as assets held by the Trustee and title thereto shall be vested solely in the Trustee.

Nature of Participant's Interest in the Fund - No participant shall have or be deemed to have any ownership or interest in any particular account, investment or asset of the Fund but shall have only its proportionate and undivided beneficial interest in the Fund as a whole.

Sec. 3 Investment Objectives and Policy – The Fund shall be invested and reinvested in such investment outlets and held and disposed of in accordance with the investment objectives and policies as specified below.

Investment Objective - The purpose of the Fund is to achieve for its participants capital growth and high returns in the long-term by pooling together Philippine Peso denominated funds of various investors for investment and reinvestment in a portfolio invested mainly in local equities listed in the Philippine Stock Exchange.

Return Objective – The Fund aims to surpass its benchmark of the Philippine Stock Exchange Index/PSEi (the “Benchmark”). It is understood however that this should not be construed as a guaranteed return for the investors of the Fund.

The Benchmark is the main index of the Philippine Stock Exchange (PSE). It is composed of a fixed basket of 30 companies, whose selection is based on a specific set of criteria. The Benchmark provides a snapshot of the market's overall condition by gauging changes in the stock prices of select listed companies.

Given that the Fund invests in the 25 largest and most actively traded companies listed in the PSE, the PSEi is an appropriate benchmark for the Fund.

For more information on the Benchmark, customers can visit the PSE website at edge.pse.com.ph.

Investment Policies - The Fund shall be invested in accordance with the algorithm in **Appendix I**.

Pursuant to the foregoing objectives, the Fund may be invested and reinvested in:

- (a) various equity issues listed in the Philippine Stock Exchange
- (b) bank deposits, including those of the Trustee's own bank or those of the Trustee's subsidiary or affiliate banks, if any;
- (c) the following financial instruments:
 - (i) securities issued by or guaranteed by the Philippine government, or by the BSP;
 - (ii) exchange-listed securities;
 - (iii) marketable instruments that are traded in an organized exchange;
 - (iv) such other tradable investments outlets/categories as the BSP may allow; and
- (d) other investments which BSP regulations or existing laws may allow;

Provided that the combined exposure of the Fund to any entity and its related parties shall not exceed fifteen percent (15%) of the market value of the Fund at the time of the investment; Provided, that the Fund invested, partially or substantially, in exchange traded equity securities shall be subject to the 15% exposure limit to a single entity/issuer: Provided further, that in the case of an exchange traded equity security which is included in an index and tracked by the Fund, the exposure of the Fund to a single entity shall be the actual benchmark weighting of the issuer or 15%, whichever is higher. This limitation shall not apply to non-risk assets as defined by the BSP. In case the limit is breached due to the marking to market of certain investments or any extraordinary circumstances, e.g. abnormal redemptions which are beyond the control of the Trustee, the Trustee shall be given thirty (30) days from the time the limit is breached to correct the same.

For the purpose of selling or buying of BSP Securities in the secondary market, the share of net assets of non-residents in the net assets of the Fund shall not exceed ten percent (10%). For this purpose, the Trustee shall submit periodic reports to the BSP.

Target Asset Allocation – The Fund shall invest at least 80% of its net asset value in local equities, with the balance invested in fixed income securities with a diversified portfolio of instruments and maturities.

Article III

PARTICIPATION: ADMISSION & REDEMPTION

Sec. 1 Qualified Participants – Prior to admission, a prospective UITF participant shall (who shall also be referred to as the trustor after becoming a participant to the Fund) undergo a Client Suitability Assessment (CSA) for the purpose of profiling the risk return orientation of the client. Participation in the Fund shall be open to any person, association, entity or firm who/which has legal capacity to contract and establish a trust with the Trustee and whose investment objectives and needs match the Fund's investment parameters, subject to the rules or procedures stipulated in this Declaration of Trust and those established by the Trustee to be advantageous or to the best interest of the Fund. Clients may also participate in the Fund through the RCBC UITF Online Facility. However, access to this Facility shall be limited to individual investors of the Bank who are registered RCBC Pulz users with active bank accounts.

The Fund is suitable to aggressive investors who seek to achieve growth and high returns and are willing to take negative fluctuations in returns including the possible impairment/loss of the initial/principal investment in exchange for potentially high investment returns over a long-term investment horizon. However, if the results of the CSA show that the client is not suited for this Fund but the client nevertheless decides to invest in the Fund, the Trustee shall require the client to sign a waiver to disregard the results of the CSA. For accounts enrolled in the RCBC UITF Online Facility, the CSA and Waiver (if necessary) shall be accomplished electronically. The CSA may subsequently be revised by the client at any time given the changes in the client's circumstances or preferences. In case of such changes, the client shall immediately request the Trustee in writing for a new profiling process or if enrolled in the RCBC UITF Online Facility, update the CSA electronically.

Sec. 2 Participation Units - Participation in the Fund shall always be through units of participation in the Fund and each unit shall have uniform rights or privileges as any other unit. The beneficial interest of each participation unit shall be determined under the net asset value per unit (NAVPU) valuation methodology defined herein.

The admission or redemption of units of participation in the Fund may be made only on the basis of the prevailing NAVPU which in turn is based on the prevailing market value of the underlying investments of the Fund at that time, in accordance with existing BSP rules and regulations on marking to market valuation of investment securities. Participation and redemption shall also be subject to rules or procedures established by the Trustee.

(a) Participation - Participation shall also be subject to the following requirements and conditions:

The minimum initial investment shall be P5,000.00.

The minimum maintaining investment shall be P5,000.00.

The minimum allowable additional of investment shall be P1,000.00.

The cut-off time for acceptance of investments (whether initial or additional) in the Fund shall be 1:00 PM of any business day.

Investments received by the Trustee on or before the cut-off time of 1:00 PM of any business day shall be considered as a transaction for the day. However, investments received after the cut-off time shall be considered as a transaction for the next business day. For participation requests received through the RCBC UITF Online Facility which may be posted in the system by the trustor anywhere in the world and anytime of the day, the basis for the 1:00 PM cut-off time shall be the date and standard time in the Philippines when the participation request was posted in the system.

- (b) Participation transactions done through the RCBC UITF Online Facility shall be processed by the system after the trustor selects the Fund to be invested in and indicates the amount to be invested. The funds will be debited from the trustor's designated account in RCBC Pulz. The trustor shall receive an email notification acknowledging the receipt of the participation request and the value date of the transaction.
- (c) Omnibus Participating Trust Agreement (Annex A) and Confirmation of Participation (Annex B) A trustor shall become a participant of the Plan upon the trustor's execution of the omnibus Participating Trust Agreement (PTA) and delivery to the Trustee of the amount to be invested in the Fund. The proportionate interest of a trustor in the Fund as expressed in terms of number of units of participation shall be acknowledged by a Confirmation of Participation (COP) in the form issued by the Trustee. For subsequent participations in the Fund, the trustor shall no longer be required to execute another PTA but will be issued a new COP for the additional amount/s delivered. The omnibus PTA and/or the COP shall be made available to the trustor on the business day following the Trustee's receipt of the amount to be invested in the Fund. For participations done through the RCBC UITF Online Facility, the trustor shall execute the omnibus PTA electronically. After processing by the Trustee, the trustor shall be provided with an electronic copy of the omnibus PTA and COP per transaction which will be delivered through the trustor's registered email address. All confirmed participation transactions shall be immediately reflected in the transaction history report of the trustor.
- (d) Redemption –
 - (i) A trustor may redeem, withdraw or cancel his participation in the Fund on the dates at which the request for withdrawal is submitted, provided that said document is received by the Trustee not later than the prescribed cut-off time for redemption which is set at 1:00 PM of any business day. Notice of redemption, withdrawal or cancellation received after the cut-off time of 1:00 PM shall be considered as a transaction for the next business day. For redemption requests done through the RCBC UITF Online Facility which may be posted in the system by the trustor anywhere in the world and anytime of the day, the basis for the 1:00 PM cut-off time shall be the date and standard time in the Philippines when the redemption request was posted in the system. The process and requirements for redemption requests done online are in Section 2.d.iv. The trustor shall be required to withdraw his entire holdings if redemptions will result in holdings below the minimum maintaining investment amount required by the Trustee.
 - (ii) The Fund's minimum redemption amount shall be P1,000.00.

- (iii) In redeeming units of participation, whether full redemption or partial redemption, the proceeds of the investment shall be based on the NAVPU applicable to transactions on the date of redemption. Payment of the proceeds shall be made on the settlement date of the Fund, which is two business days from the date of redemption (T + 2).

Should the investment amount fall below the required minimum maintaining balance due to partial redemption, the total investment in the Fund will be redeemed and the Trustee shall credit the proceeds of the investment to the trustor's settlement account.

Requests for redemption shall be dealt with by the Trustee in chronological order according to the day that notice is received.

- (iv) Redemption requests done through the RCBC UITF Online Facility shall be processed by the system after the trustor inputs the amount or units of participation that he wishes to redeem. There shall be no need for the trustor to surrender the COP per transaction and/or PTA upon termination. The trustor shall receive an email notification acknowledging the receipt of the redemption request and the value date of the transaction. After processing by the Trustee, the trustor shall receive an email notification confirming the redemption transaction, the applicable NAVPU, the redemption proceeds and other details related to the transaction. All confirmed redemption transactions shall be immediately reflected in the transaction history report of the trustor. Redemption proceeds shall be credited to the trustor's designated account in RCBC Pulz on settlement date.
- (v) The Trustee may temporarily suspend the admission and redemption of participation if it is unable to determine the NAVPU of the Fund due to any fortuitous event, such as fire, natural calamity, public disorder, or national emergency affecting the financial market resulting in the suspension of trading and consequently, the absence of available market prices of securities/instruments. Any admission or redemption of participation received when trading of the Fund is suspended shall be transacted and value dated on the next business day when the market prices of securities/instruments become available. The Trustee may also temporarily adjust the cut-off time for placements and redemptions if there are factors affecting the trading hours of securities in the market.
- (e) Minimum Holding Period - There shall be no minimum holding period for participation in the Fund. The trustor may redeem their investment after the day of investment without incurring charges.
- (f) Currency - Participation and redemption shall be paid in Philippine Pesos.

Article IV

MANNER OF OPERATION AND VALUATION OF THE FUND AND PARTICIPATION UNITS

- Sec. 1 Pooled Fund Accounting - The total assets and accountabilities of the Fund shall be accounted for as a single account referred to as pooled-fund accounting method.
- Sec. 2 Distribution – The Fund shall be distributed exclusively in distribution channels duly authorized by the Trustee.
- Sec. 3 Valuation of the Fund – The valuation of the Fund shall be subject to the following rules:

- (a) Valuation Day shall mean the day when the Net Asset Value (“NAV”) of the Fund and the value of each unit of participation (herein referred to as the “NAVPU”) shall be calculated by the Trustee.
- (b) The NAV shall be the summation of the market value of the investments and assets of the Fund less liabilities, fees, taxes, and other qualified expenses as defined herein. The determination of the market value of the investments of the Fund shall be in accordance with existing law as well as BSP rules and regulations on marked to market valuation of investment securities.
- (c) The NAVPU shall refer to the beneficial interest of each unit of participation to be determined by dividing the Fund’s NAV on the date of valuation by the total outstanding units of participation as of the date of such valuation.
- (d) At the start of the Fund’s operation, the NAVPU shall be valued at One Peso (P1.00). Subsequently, the NAVPU shall be adjusted according to the valuation of the Fund as provided under this Article.
- (e) The NAVPU for the day shall be computed daily at 8:00 pm of the same day and shall be made available to trustors on or before 10:00 am of the following business day.
- (f) The Trustee shall cause the publication of the NAVPU of the Fund at least weekly in one or more newspaper of national circulation.

Sec. 4 Fees and Expenses of the Fund –

(a) Trustee’s Fees –

As compensation for its administration and management of the Fund, the Trustee shall collect from the Fund trust fees equivalent to one (1%) per annum based on NAV of the Fund which shall be accrued daily and shall be payable monthly in arrears.

These fees shall accrue and shall be collectible from the Fund, as and when the same becomes due as indicated above. The Trustee’s fees shall be uniformly applied to all participants in the Fund. Said fee may be increased or decreased in the future as may be warranted by circumstances then existing; provided, that any changes in the trust fees shall be subject to Art. VIII, Sec. 1 of this Declaration of Trust and provided further that such change shall be charged prospectively.

(b) Expenses -

The Trustee may also charge the Fund for special expenses if the same is necessary to preserve or enhance the value of the Fund. Such special expenses shall be payable to pertinent third party or parties covered by separate contract/s, and disclosed to the participants.

Article V
TRUSTEE’S POWERS & LIABILITIES

Sec. 1 Trustee’s General Powers - In addition to any other power or authority specified herein and/or expressly given or conferred upon it by law or administrative regulation, the Trustee shall have such powers as may be necessary to accomplish the purpose of the Fund.

In the administration and management of the Fund, the Trustee shall have the exclusive management, administration, operation and control of the Fund and shall be vested with full and exclusive power and authority and sole right and discretion at any time to hold, manage, administer, convert, exchange, sell, transfer, assign, invest, reinvest, deal with or otherwise change or dispose of the assets of the Fund and additions thereto to the same extent and with the same effect as might legally be done by owners of property, and the Trustee may exercise every power with respect to each item of property in the Fund which an individual owner of like property can exercise. The Trustee shall have the power to do all other acts which are necessary, reasonable or desirable for the proper administration of the Fund or to accomplish its purpose although such powers, rights, and acts are not specifically enumerated in the Plan Rules.

Sec. 2 Trustee's Specific Powers – By way of illustration and not of limitation, the powers of the Trustee shall include the following powers:

- (a) To hold legal title over the assets comprising the Fund for the benefit of the participants;
- (b) To have exclusive management and control of the Fund, full discretion in respect of investments, and the sole right, at any time to sell, convert, reinvest, exchange, transfer or otherwise change or dispose of the assets comprising the Fund;
- (c) To hold, place, invest and reinvest the Fund with full discretionary powers, and without distinction, as to principal and income in investments stipulated herein and in such investments it may deem sound and appropriate, subject only to the limitations, the investment objectives and policies of the Fund;
- (d) To deposit in any bank or financial institution, including its own bank, any portion of the Fund subject to *Limits* under Section 414-Q of the Manual of Regulation for Non-Bank Financial Institutions;
- (e) To appoint and retain the services of qualified and reputable local or foreign investment advisor and/or fund manager/s; provided, however, that the Trustee shall retain ownership and control of the Fund, and provided further, that the investment advisor/s and/or fund manager/s shall work within the investment parameters or guidelines set by the Trustee from time to time and shall be directly responsible to the Trustee for any investment actions and decisions undertaken for the Fund; provided further that said appointment or retainer shall be covered by a written agreement/contract and such third parties are disclosed in the quarterly reports to the participants of the Fund.
- (f) To make, execute, acknowledge and deliver any or all securities, agreements, contracts, deeds, documents and instruments necessary in the management and reinvestment of the Fund, or in connection with the exercise of the powers herein conferred or the performance of acts herein authorized;
- (g) To collect, receive and receipt for income, dividends, interest, profits, increments and such other sums accruing or due to the Fund;
- (h) To pay out of the Fund all costs, expenses, and proper charges incurred in connection with the administration, preservation, maintenance and protection of the Fund;
- (i) To contract the services of a BSP-accredited third party custodian which shall safekeep securities held by the Fund and perform independent marking-to-market of such securities, to replace such BSP accredited third party custodian at any time
- (j) To register, allow or cause the registration of any security, instrument or other assets belonging to the Fund in its own name, in the name of a nominee or in the name of bearer or that of an appointed custodian/depository or in any manner appropriate for the security purchased;

- (k) To deal with counterparties duly qualified and approved by the Trustee's Board of Directors, provided that dealings with such counterparties shall be subject to appropriate limits set by the Trustee's Board of Directors, if any;
- (l) To deal, transact and/or invest in products and securities issued and offered by the Trustee's bank and the latter's subsidiaries, affiliates and related companies, subject to *Counterparties* under Section 414-Q of the Manual of Regulations for Non-Bank Financial Institutions
- (m) To compromise, arbitrate or otherwise adjust or settle, abandon or waive claims in favor of or against the Fund or any assets thereof and to deliver or accept any property in full or partial satisfaction of any indebtedness or obligation due the Fund and to continue to hold for such period of time as the Trustee may deem appropriate such property so received;
- (n) To institute or defend actions or proceedings in connection with any and all assets, securities or property at any time received or held in the Fund and all costs and attorney's fees in connection therewith shall be charged against the Fund; and
- (o) To appoint, engage or employ suitable agents, professionals or counsel, as the Trustee may deem necessary, reasonable, advisable or proper to manage, maintain, administer, protect or preserve the Fund, and to pay their fees from out of the Fund; provided that said appointment, engagement shall be covered by a written agreement/contract and such third parties are disclosed in the quarterly reports to the participants of the Fund.

Sec. 3 Liability of Trustee– Save that attributable to the Trustee's willful default, bad faith or gross negligence, the Trustee shall not be liable for any loss or depreciation in the value of the Fund (whether realized or unrealized) or in the value of the trustor's participation in the Fund. The Trustee shall not be liable for act or omission where such action or inaction, in the good faith judgment of the Trustee, was then necessary, reasonable, convenient or appropriate for the administration and management of the Fund.

Whenever it is provided in this Plan that any power may be exercised by the Trustee or any act or thing done by the Trustee involving the exercise of discretion, the discretion of the Trustee, when exercised in good faith under the circumstances then prevailing, shall be final and conclusive and its determination when so made, to act or refrain from so doing, shall be binding upon the participants/trustors.

The Trustee may consult with counsel in regard to the construction or interpretation of any provision of this Plan and also concerning its duties or powers hereunder and shall not be liable to the trustors for any action taken or omitted by it in good faith pursuant to the advice of said counsel.

Sec. 4 Non-Coverage By PDIC – Participation in this Fund is a trust arrangement and is not a deposit account. As such, the participation in the Fund is not covered by the Philippine Deposit Insurance Corporation (PDIC). Any income or loss of the Fund (whether realized or unrealized) will impact the NAVPU and shall be for the account and risk of the participants/trustors.

Article VI **RIGHTS OF PARTICIPANTS**

Sec. 1 Right to Inspect Declaration - A copy of this Declaration of Trust shall be available at the principal office of the Trustee for inspection by existing or prospective investors or their authorized representative. A copy of the Declaration of Trust shall likewise be furnished to the said parties upon their request.

- Sec. 2 Disclosure of Investments - A list of prospective and outstanding investments of the Fund which shall be updated quarterly and made publicly available not later than forty-five (45) calendar days from the reference period. Such disclosure shall be substantially in the form attached hereto as **Appendix II** in compliance with Appendix Q-33 of *Minimum Disclosure Requirements* under Section 414-Q of the Manual of Regulation for Non-Bank Financial Institutions. Upon request, participants in the Fund shall be furnished a quarterly list of investments held by the Fund.
- Sec. 3. Disclosure of NAVPU. The latest NAVPU of the Fund shall be published daily at the Trustee's website (www.rcbc.com) and may be accessed by existing and prospective Participants of the Fund.
- Sec. 4 Disclosure of Risks. Participants shall be informed of the risks attendant to this type of Fund through a Risk Disclosure Statement.
- Sec. 5 Rights Upon Termination of Plan – In case of termination of the Plan, the participants shall have (a) the right to be notified of such termination in accordance with Section 2 of Article VIII hereof and (b) upon demand, the right to inspect or be provided a copy of the financial statement used as the basis for the distribution of the Fund.

In respect of the Fund, the rights of the remaining participants as against each other shall be *pari passu* and *pro-rata*.

- Sec. 6 Cooling-off Period - The trustor may invoke the cooling-off period as prescribed under the BSP Circular on Financial Consumer Protection, which provides trustors the right to cancel the Participating Trust Agreement within two (2) business days from account opening date and redeem the UITF investment at the prevailing NAVPU, without any early redemption charge. The cooling-off period gives the trustor the opportunity to reconsider his investment decisions. The cooling-off period is applicable to individual trustors only.

Article VII
ANNUAL AUDIT AND REPORT
BOOKS OF ACCOUNTS

- Sec. 1 Books of Accounts. The Trustee shall keep and maintain separate books of accounts for the Fund for its orderly administration and such records as the Trustee may deem appropriate.
- Sec. 2 External Audit - Aside from the regular audit requirement applicable to all trust accounts of the Trustee, an external audit of the Fund's financial statements shall be conducted annually after the close of each fiscal year by an independent auditor acceptable to BSP. The external audit shall be conducted by the same external auditor engaged for the audit of the Trustee. The audited financial statement (AFS) for the fund shall be PFRS/PAS-compliant in all respects. Further, the AFS for each UITF shall be made available at the Trustee's place of business, posted on the Trustee's website, and upon the request of participants, transmitted to them in printed or electronic format.

Article VIII
AMENDMENTS & TERMINATION

- Sec. 1 Amendments - The provisions of the Plan shall govern participation in the Fund, including the rights and benefits of persons having interest in such participation, as beneficiaries or otherwise. The Plan may be amended by a resolution of the Trustee's Board of Directors, and subjected to a written notification to the BSP within ten (10) business days from the

approval of the amendment/s to the UITF by the Trustee's Board of Directors, for the following amendments:

- (a) Investment objectives, policies, or strategies;
- (b) Risk profile;
- (c) Benchmark;
- (d) Target investors of a multi-class fund;
- (e) Target fund/s of a feeder fund or a fund-of-funds;
- (f) Income distribution policy of a distributing class/fund;
- (g) Basis of the NAVPu computation;
- (h) Fees and other changes to the fund;
- (i) Custodian;
- (j) Investment manager, if separate from the Trustee; and/or
- (k) Merger of funds.

The BSP reserves the right to issue a notice of objection within thirty (30) calendar days from the date of receipt of the notification on the amendment/s to a UITF.

All other amendments to a UITF that do not involve the aspects enumerated above shall only require approval of the Trustee's Board of Directors.

The Trustee shall notify each of the UITF participants in writing, either in electronic or printed form, of any amendments to a fund. The participants shall be given at least thirty (30) calendar days prior to the implementation of any amendment to a UITF to withdraw their participation in the fund if they are not in conformity with the amendment.

Sec. 2 Termination - This Plan may be terminated by a resolution of the Board of Directors of the Trustee when, in the sole judgment of the Trustee, continued operation thereof is no longer viable or by reason of a change in the Trustee's business strategy. The resolution shall specify the effective date of such termination. A copy of the resolution shall be submitted to the appropriate department of the BSP. At the discretion of the Trustee's Board of Directors, it may engage the services of a reputable accounting firm to look into the books and record of the Fund maintained by the Trustee and to certify to the financial condition of the Fund. Upon approval of the termination of the Plan, the Trustee shall notify the trustors accordingly.

Following the approval of the termination of the Plan but at least thirty (30) calendar days prior to the actual termination of the Fund, the Trustee shall provide written notice of the termination of the Fund to the remaining participants. Such notice may be made by the Trustee through a formal letter to trustor or for the RCBC UITF Online investors, through an email message sent to their registered email address which may be supplemented by way of the posting of notices in the premises of the head office of the Trustee, or branches of Rizal Commercial Banking Corporation (RCBC), or announcement in the Trustee's or RCBC's website. Upon termination, the Trustee shall prepare a financial statement of the Fund which shall be made the basis for distribution to the participating trustors.

Article IX **MISCELLANEOUS**

Sec. 1 The Bank shall not have any other relationship with the Fund other than its capacity as Trustee hereof. However, the Trustee may invest in the Fund, the funds of trust, fiduciary or investment management accounts which the Trustee also administers, if allowed under a policy approved by the Board of Directors.

Sec. 2. This Plan shall be binding upon the heirs, executors, administrators, legal representative and assigns of the trustor and parties claiming to have any interest in the Fund.

IN WITNESS WHEREOF, RCBC TRUST CORPORATION has caused this Declaration of Trust to be signed and its corporate seal affixed thereto on August 14, 2025, at Makati City.

RCBC TRUST CORPORATION
(Trustee)

By:

DR. ROBERT B. RAMOS
President and CEO

Appendix I
Fund Algorithm

The composition of the RCBC R25 Blue-chip Equity Fund (the “Fund”), that is, the equity issues or companies and their corresponding weights, shall be determined by a set of rules or an algorithm which takes into consideration market capitalization, public float, and two-year average value turn-over, among others.

The algorithm shall be a two-step process consisting of selection of equities and the assignment of their corresponding weights. The Fund shall be invested as practicable in the results of the algorithm.

I. Selection of Qualified Equity Issues

The investments in the Fund shall be confined to the 25 most liquid PSE-listed companies based on the criteria set herein. The companies shall be ranked according to the following criteria:

- a) Market Capitalization
- b) Two-year average daily turnover

The top 25 companies based on the average rankings in the two criteria shall constitute the Fund. In case of ties, the company with the larger market capitalization shall be selected as part of the 25 companies.

However, a company will not be an eligible investment in the Fund regardless of its average ranking if:

- a) The issue is not a common stock listed in the PSE for the past 12 months
- b) There is a known condition for the stock to be unavailable for trading for a significant period of time which includes suspension and delisting proceedings of a company, among others.
- c) The Public Float of the company is less than 15% at the end of the review period. However, the Trustee may adjust the Public Float requirement if it will result to less than 25 eligible companies for the Fund.
- d) In the opinion of the Trustee, the company has ceased to be a viable investment for the Fund.

II. Weights

To determine the weights of the 25 Qualified Equity Issues of the Fund, the following formula should apply:

$$weight_a = \frac{P_{at} \times S_{at}}{\sum_{i=1}^{25} P_{it} \times S_{it}}$$

$$i = 1, 2, 3, \dots, 25$$

Where:

P_{at} = Last traded price of the company a at day t

S_{at} = Number of outstanding of the company a at day t

t = Last business day of review period

The maximum allowed weight per company is the allowed single exposure limit (SEL) for UITFs which is currently at 15%. In case the computed weight of a company is greater than the SEL, the weight should be automatically capped at the SEL. The weights may be rebalanced daily by the Trustee.

III. Review

Prior to the launch of the Fund, the algorithm shall be performed using the latest data during the 12-month period preceding the date of launch of the Fund.

After the launch, the algorithm shall be performed using the most recent data annually every August. The results of the review shall be implemented on the 1st day of September or the next business day if it falls on a non-business day.

Corporate actions which may cause a vacancy in the 25 slots in the Fund (e.g. merger of eligible companies or delisting) may trigger the Trustee to perform the algorithm outside the scheduled annual review to select a new set of 25 companies and their corresponding weights. The latest data during the 12-month period preceding the vacancy shall be used for the algorithm.

Appendix II

[NAME OF THE FUND]

KEY INFORMATION AND INVESTMENT DISCLOSURE STATEMENT

Month Ended [Reporting Period]



FUND FACTS

Classification	Net Asset Value per Unit (NAVPU)
Launch Date	Total Fund NAV (in Mns)
Minimum Investment/ Maintaining Balance	Redemption Settlement
Minimum Additional	Dealing Day / Cut-off time
Minimum Holding Period	
Cooling Off Period	

FEES*

Trustee Fees	Custodianship Fees	External Auditor Fees	Other Fees
____%	____%	____%	____%
[Name of Trustee]	[Name of Custodian]	[Name of Auditor]	[If applicable]

*As a percentage of the average daily NAV for the quarter valued at PHP _____ Mn

INVESTMENT OBJECTIVE AND STRATEGY

The Fund is classified as a [fund type] fund consisting of investments in [asset allocation]. The Fund aims to surpass its benchmark the [benchmark]. It is understood that this should not be construed as a guaranteed return for the investors of the Fund.

CLIENT SUITABILITY

A client suitability assessment shall be performed prior to an investor's initial participation in the Fund to determine if the Fund is suitable to the client's investment objectives and risk tolerance. Clients are advised to (1) read the Declaration of Trust/Plan Rules of the Fund which may be obtained from the Trustee, (2) make their own risk assessment, and (3) when necessary, seek an independent/professional opinion, before deciding to invest.

The [Name of the Fund] is suitable only for investors who:

- [risk profile]
- [Indicate if principal will be at risk]
- [Indicate the recommended investment horizon of the investor]
- [Indicate other key characteristics of the fund which can help investors determine if its suitable for them]

KEY RISKS AND RISK MANAGEMENT

You should not invest in this Fund if you do not understand or are not comfortable with the accompanying risks.

[Indicate key risks of the Fund and provide short illustrations/examples which are stated in plain and simple language, and the risk management process employed in managing the fund as necessary]

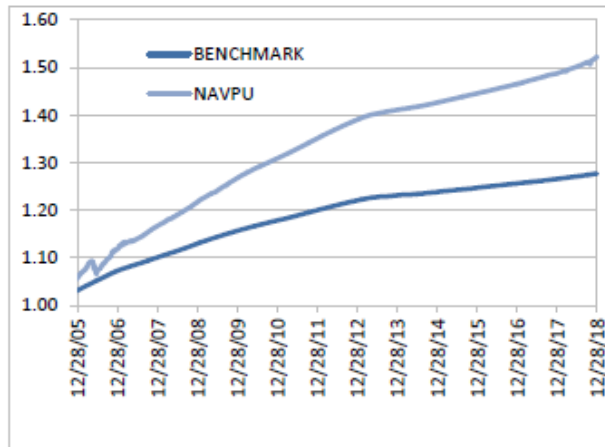
- THE UIT FUND IS NOT A DEPOSIT AND IS NOT INSURED NOR GOVERNED BY THE PHILIPPINE DEPOSIT INSURANCE CORPORATION (PDIC).
- THE UIT FUND IS NOT AN OBLIGATION OF, NOR GUARANTEED, NOR INSURED BY RCBC TRUST CORPORATION OR ITS AFFILIATES.
- RETURNS CANNOT BE GUARANTEED AND HISTORICAL NAVPU IS FOR ILLUSTRATION OF NAVPU MOVEMENTS/ FLUCTUATIONS ONLY.
- WHEN REDEEMING, THE PROCEEDS MAY BE WORTH LESS THAN THE ORIGINAL INVESTMENT AND ANY LOSSES WILL BE SOLELY FOR THE ACCOUNT OF THE CLIENT.
- THE TRUSTEE IS NOT LIABLE FOR ANY LOSS UNLESS UPON WILLFUL DEFAULT, BAD FAITH OR GROSS NEGLIGENCE.

RCBC Trust Corporation is regulated by the Bangko Sentral ng Pilipinas (BSP). In addition to the above, the CLIENT may file complaints with the BSP Financial Consumer Affairs Group via phone at 8708-7087 or via email at consumeraffairs@bsp.gov.ph, or through BSP Webchat at <http://www.bsp.gov.ph>, or BSP Facebook at <https://www.facebook.com/BangkoSentralngPilipinas/>. Log on to www.rcbc.com for the historical performance and NAVPU of the Fund. Invest in UITF online via RCBC Online Banking and get an update on the market value of your investments anytime, anywhere. For any questions and concerns, kindly reach out to Customer Care at +632 8877 7722 or customer care@rcbc.com.

FUND PERFORMANCE AND STATISTICS

(Purely for reference purposes and is not a guarantee of future results)

NAVPU GRAPH



NAVPU OVER THE PAST 12 MONTHS

Highest	xx
Lowest	xx

STATISTICS

Wtd. Ave. Duration	xx
Volatility, Past 1 year*	x.xx%
Sharpe Ratio**	xx
Information Ratio***	xx

*Volatility measures the degree to which the Fund fluctuates vis-à-vis its average return over a period of time.

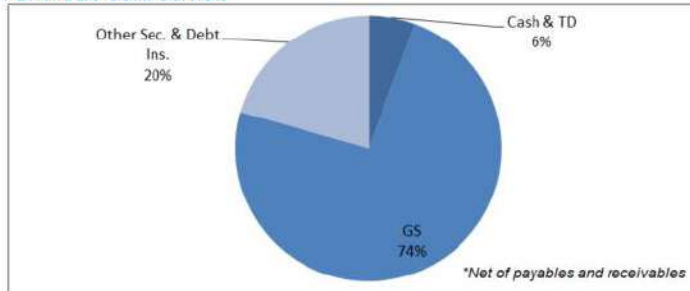
**Sharpe Ratio is used to characterize how well the return of the Fund compensates the investor for the level of risk taken.

***Information Ratio measures reward-to-risk efficiency of the portfolio relative to the benchmark. The higher the number, the higher the reward per unit of risk.

CUMULATIVE PERFORMANCE (%)

Period	1 mo	3 mos	6 mos	YTD	1 yr	3 yrs	5 yrs	10 yrs
Fund	Xx.xx	Xx.xx	Xx.xx	Xx.xx	Xx.xx	Xx.xx	Xx.xx	Xx.xx
Benchmark	Xx.xx	Xx.xx	Xx.xx	Xx.xx	Xx.xx	Xx.xx	Xx.xx	Xx.xx

PORTFOLIO COMPOSITION



TOP 10 HOLDINGS

Assets	% to Total Assets
ABC	xx.xx%
DEF	xx.xx%
GHI	xx.xx%
JKL	xx.xx%
LMN	xx.xx%
OPQ	xx.xx%
RST	xx.xx%
UVX	xx.xx%
YZA	xx.xx%
BCD	xx.xx%
Total	xx.xx%

TDs in Top 10 Holdings are gross of payables and receivables.

ALLOWABLE AND PROSPECTIVE INVESTMENT OUTLETS

The Fund's approved allowable and prospective investment outlets are: *[allowable investments]*

RELATED PARTY TRANSACTIONS

[Date]

The Fund had deposits with RCBC, amounting to Php _____, which were within the limits approved by the Board of Directors. Likewise, all related party transactions are conducted on an arm's length basis.

OUTLOOK AND STRATEGY

[Insert Fund Outlook and Fund Manager's strategy/ies]

RCBC US EQUITY INDEX FEEDER FUND

A US Equity Unit Investment Trust Fund

DECLARATION OF TRUST (PLAN RULES)

KNOW ALL MEN BY THESE PRESENTS:

RCBC TRUST CORPORATION, a trust corporation duly organized and existing under and by virtue of the laws of the Republic of the Philippines, with principal office at Yuchengco Tower, RCBC Plaza, 6819 Ayala Avenue, Makati City, with authority to perform trust and other fiduciary functions (herein referred to as the "Trustee");

W I T N E S S E T H:

Article I

CREATION OF THE TRUST

That for the purpose of providing investment opportunities to its trust clients to improve investment returns as allowed by market conditions and to avail of a diversified portfolio of investments pursuant to investment objectives and policies herein stipulated, the Trustee hereby establishes and declares itself as Trustee of a unit investment trust fund for the collective investment of funds held by it in the capacity of Trustee under the terms and conditions herein-below set forth. The terms of this Declaration of Trust shall also be referred to as the "Plan Rules" of the Investor Fund.

Article II

NATURE AND INVESTMENT OBJECTIVES

Sec. 1 Title of the Investor Fund – The pooled fund which shall be named as the "RCBC US EQUITY INDEX FEEDER FUND" (herein referred to as the "Investor Fund").

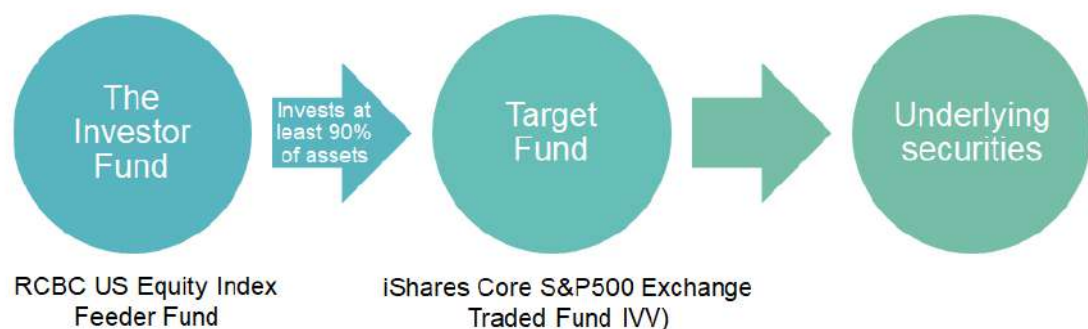
Sec. 2 Nature of The Fund –The Investor Fund is a unit investment trust fund established in accordance with and shall be operated subject to the stipulations of this declaration and as the same may be amended from time to time in accordance with the regulations issued by the Bangko Sentral ng Pilipinas (the "BSP") and existing laws.

The Investor Fund intends to achieve for its participants returns that closely track the total return of the S&P 500 Index, before fees and expenses.

The Investor Fund shall be treated as an entity separate and distinct from its constituent assets and from the contributions of the participants thereto and from other trust accounts administered by the Trustee.

Description of The Fund – The Investor Fund is classified as a US EQUITY FEEDER FUND consisting of a portfolio with at least 90% invested in a single US equity index fund (herein referred to as the "Target Fund") duly registered/authorized/approved in its home jurisdiction by a regulatory authority that is a member of the International Organization of Securities Commission (IOSCO), with the balance invested in US dollar denominated deposits or other money market instruments.

Illustration of the Fund – The Fund’s structure is illustrated below:



Title to Assets of the Investor Fund - All assets of the Investor Fund shall, at all times, be considered as assets held by the Trustee and title thereto shall be vested solely in the Trustee.

Nature of Participant’s Interest in The Fund - No participant shall have or be deemed to have any ownership or interest in any particular account, investment or asset of the Investor Fund but shall have only its proportionate and undivided beneficial interest in the Investor Fund as a whole.

Sec. 3 Investment Objectives and Policy – The Investor Fund shall be invested and reinvested in such investment outlets and held and disposed of in accordance with the investment objectives and policies as specified below.

(a) The Investor Fund

Investment Objective - The purpose of the Investor Fund is to seek capital growth in the long-term by pooling together US Dollar-denominated funds of various investors for investment and reinvestment in a portfolio with a minimum of 90% invested in a single US equity index fund (“Target Fund”) duly registered/authorized/approved in its home jurisdiction by a regulatory authority that is a member of the International Organization of Securities Commission (IOSCO), with the balance invested in US dollar-denominated deposits or other money market instruments.

Return Objective – The Investor Fund aims to match or surpass the return of the S&P 500 Index (the “Benchmark”) which is also the benchmark of the Target Fund. It is understood however that this should not be construed as a guaranteed return for the investors of the Investor Fund.

The Benchmark is widely regarded as the best single gauge of large-cap U.S. equities. The index includes 500 leading US companies and covers approximately 80% of available US market capitalization. The Target Fund is an SP500 index tracker fund, hence the Benchmark is an appropriate measure of performance of the Investor Fund.

For more information on the Benchmark, customers can visit the S&P Global website at spglobal.com

Investment Policies – Pursuant to the foregoing objectives, the Investor Fund may be invested and reinvested in US Dollar-denominated financial securities whose underlying investments are limited to investments allowed by the BSP:

- i. Bank deposits, including those of the Trustee's own bank or those of the Trustee's subsidiary or affiliate banks, if any;
- ii. The following financial instruments:
 - a. Securities issued by or guaranteed by the Philippine government, or by the BSP;
 - b. Tradable securities issued by the government of a foreign country, any political subdivision of a foreign country or any supranational entity;
 - c. Exchange-listed securities;
 - d. Marketable instruments that are traded in an organized exchange;
 - e. Units/shares in collective investment schemes (CIS), i.e., Target fund, shall include exchange traded fund (ETF) and other CIS, subject to the following:
 - 1. The investment objectives of the Target fund are aligned with that of the investor fund;
 - 2. The underlying investments of Target funds are limited to the allowable investment outlets set forth in this Section;
 - 3. The Target fund is neither structured nor similarly structured as a feeder fund or fund-of-funds; and
 - 4. The target fund is supervised by a regulatory authority, as follows:
 - A local Target fund shall either be approved by the BSP or registered with the SEC.
 - A target fund constituted in another jurisdiction shall be registered/authorized/approved, as the case may be, and is recognized as a collective investment scheme in its home jurisdiction by a regulatory authority that is a member of the International Organization of Securities Commission (IOSCO); or any regulatory authority acceptable to the BSP to supervise the CIS.
 - f. Such other tradable investments outlets/categories as the BSP may allow; and
- iii. Other investments which BSP regulations or existing laws may allow.

The Investor Fund may use financial derivatives instruments solely for the purpose of hedging risk exposures of the existing investments of the Investor Fund, provided these are accounted for in accordance with existing BSP hedging guidelines as well as the Trustee's risk management and hedging policies duly approved by the Board of Directors and disclosed to participants.

In the case of Feeder Fund or Fund-of-Funds, offshore/global funds which use financial derivatives for efficient portfolio management (EPM) may be allowed as Target Fund: *Provided*, That financial derivatives shall not be extensively or primarily used as an investment strategy of the Target Fund and that the risk level of the Target Fund remain consistent with the objective and risk profile of the investor fund.

Alternatively, the Target Fund should comply with the relevant regulatory requirements of its home jurisdiction as regards the use of financial derivatives for EPM.

For the purpose of selling or buying of BSP Securities in the secondary market, the share of net assets of non-residents in the net assets of the Investor Fund shall not exceed ten percent (10%). For this purpose, the Trustee shall submit periodic reports to the BSP.

Target Asset Allocation – At least 90% of the Investor Fund shall be invested and reinvested primarily in a single US equity index fund ("Target Fund") and the remainder in US dollar-denominated deposits or other money market instruments.

(b) The Target Fund

The Target Fund shall be Blackrock Fund Advisor's (BFA) iShares Core S&P 500 Exchange Traded Fund ("Target Fund").

Investment Objective - The Target Fund seeks to track the investment results of an index composed of large-capitalization U.S. equities.

Principal Investment Strategies – The Target Fund seeks to track the investment results of the S&P 500 (the "Underlying Index"), which measures the performance of the large-capitalization sector of the U.S. equity market, as determined by S&P Dow Jones Indices LLC (the "Index Provider" or "SPDJ"). BFA uses a "passive" or indexing approach to try to achieve the Target Fund's investment objective. The Target Fund will generally invest at least 80% of its assets in the component securities of the Underlying Index and in investments that have economic characteristics that are substantially identical to the component securities of its Underlying Index (i.e., depositary receipts representing securities of the Underlying Index) and may invest up to 20% of its assets in certain futures, options and swap contracts, cash and cash equivalents, including shares of money market funds advised by BFA or its affiliates, as well as in securities not included in the Underlying Index, but which BFA believes will help the Fund track the Underlying Index. Cash and cash equivalent investments associated with a derivative position will be treated as part of that position for the purposes of calculating the percentage of investments included in the Underlying Index. The Fund seeks to track the investment results of the Underlying Index before fees and expenses of the Fund.

More information about the Target Fund may be obtained by visiting the [iShares Core S&P 500 ETF website](#).

(c) Exposure Limits

The combined exposure of the Investor Fund to any entity and its related parties shall not exceed fifteen percent (15%) of the market value of the Investor Fund: Provided, That, the Investor Fund, if invested, partially or substantially, in exchange traded equity securities, shall be subject to the fifteen percent (15%) exposure limit to single entity/issuer: Provided, further, That in the case of an exchange traded equity security which is included in an index and tracked by the Investor Fund shall be the actual benchmark weighting of the issuer or 15%, whichever is higher.

This limitation shall not apply to non-risk assets as defined by the BSP.

In the case of feeder fund/fund-of-funds, the exposure limit shall be applied on the Target fund's underlying investments. Notwithstanding said limit, if the Target fund is allowed by its respective regulatory authority to invest in units/shares of other open-ended CIS, the exposure limit prescribed by said regulatory authority shall instead apply. Furthermore, the investments in any one (1) Target fund shall not exceed ten percent (10%) of the total net asset value of the Target fund.

In case the foregoing limits are breached due to the marking-to-market of certain investments or any extraordinary circumstances, e.g. abnormal redemptions which are beyond the control of the Trustee, the Trustee shall be given thirty (30) days from the time the limit is breached or from the date of receipt of report for

the Target Fund indicating the Net Asset Value of the Target Fund, to correct the same.

Article III RISK DISCLOSURE

Sec. 1 The Investor Fund which is substantially invested in a single US equity index fund is exposed to the following risks:

- (a) *Market Risk* - the value of a particular investment may go up or down in response to changes in market factors such as changes in interest rates and equity prices, recessions, political turmoil and natural disaster. In extreme market conditions, investors could face minimal or no returns, or may even suffer a loss on their investment.
- (b) *Counterparty Risk* – the Fund may enter into over-the-counter transactions which will expose the Fund to the risk that the counterparty may default on its obligation to perform under such contracts.
- (c) *Liquidity Risk* – a risk that the Fund will suffer liquidity issues because of unusual market conditions, an unusually high volume of redemption requests or other reason. In such case, the Fund may not be able to pay redemption proceeds within the time period stated in the Prospectus.
- (d) *Country risk* – the possibility that the Fund will suffer losses arising from investment in securities issues 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.
- (e) *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. That is, it is the risk of the fund to currency fluctuations when the value of investments in securities denominated in currencies other than the base currency of the account depreciates. In the case of a peso denominated fund allowed to invest in securities denominated in currencies other than its base currency, the account is exposed to foreign exchange risk. Conversely, it is the risk of the fund to lose value when the base currency of the fund appreciates. The value of a peso denominated account invested in foreign currency denominated securities may decrease to incur losses when the peso appreciates.

Sec. 2 Aside from the risks in the previous section, below are the specific and peculiar risks of the Target Fund:

- (a) *Asset Class Risk*. Securities and other assets in the Underlying Index or in the Fund's portfolio may underperform in comparison to the general financial markets, a particular financial market or other asset classes.
- (b) *Authorized Participant Concentration Risk*. Only an Authorized Participant (see Prospectus of Target Fund in its website) may engage in creation or redemption transactions directly with the Fund. The Fund has a limited number of institutions that may act as Authorized Participants on an agency basis (i.e., on behalf of other market participants). To the extent that Authorized Participants exit the business or are unable to proceed with creation or redemption orders with respect to the Fund and no other Authorized Participant is able to step forward to create or redeem Fund shares may be more likely to trade at a premium or discount to NAV and possibly face trading halts or delisting.

- (c) *Concentration Risk.* The Fund may be susceptible to an increased risk of loss, including losses due to adverse event that affect the Fund's investments more than the market as a whole, to the extent that the Fund's investments are concentrated in the securities of a particular issuer or issuers, country, group of countries, region, market, industry, group of industries, sector or asset class.
- (d) *Cyber Security Risk.* Failures or breaches of the electronic systems of the Fund, the Fund's adviser, distributor, the Index Provider and other service providers, market makers, Authorized Participants or the issuers of securities in which the Fund invests have the ability to cause disruptions, negatively impact the Fund's business operations and/or potentially result in financial losses to the Fund and its shareholders. While the Fund has established business continuity plans and risk management systems seeking to address system breaches or failures, there are inherent limitations in such plans and systems. Furthermore, the Fund cannot control the cyber security plans and systems of the Fund's Index Provider and other service providers, market makers, Authorized Participants or issuers of securities in which the Fund invests.
- (e) *Equity Securities Risk.* Equity securities are subject to changes in value, and their values may be more volatile than those of other asset classes. The Underlying Index is composed of common stocks, which generally subject their holders to more risks than preferred stocks and debt securities because common stockholders' claims are subordinated to those of holders of preferred stocks and debt securities upon the bankruptcy of the issuer.
- (f) *Index-Related Risk.* There is no guarantee that the Fund's investment results will have a high degree of correlation to those of the Underlying Index or that the Fund will achieve its investment objective. Market disruptions and regulatory restrictions could have an adverse effect on the Fund's ability to adjust its exposure to the required levels in order to track the Underlying Index. Errors in index data, index computations or the construction of the Underlying Index in accordance with its methodology may occur from time to time and may not be identified and corrected by the Index Provider for a period of time or at all, which may have an adverse impact on the Fund and its shareholders. Unusual market conditions may cause the Index Provider to postpone a scheduled rebalance, which could cause the Underlying Index to vary from its normal or expected composition.
- (g) *Indexing Investment Risk.* The Fund is not actively managed, and BFA generally does not attempt to take defensive positions under any market conditions, including declining markets.
- (h) *Infectious Illness Risk.* An outbreak of an infectious respiratory illness, COVID19, caused by a novel coronavirus has resulted in travel restrictions, disruption of healthcare systems, prolonged quarantines, cancellations, supply chain disruptions, lower consumer demand, layoffs, ratings downgrades, defaults and other significant economic impacts. Certain markets have experienced temporary closures, extreme volatility, severe losses, and reduced liquidity and increased trading costs. These events will have an impact on the Fund and its investments and could impact the Fund's ability to purchase or sell securities or cause elevated tracking error and increased premiums or discounts to the Fund's NAV. Other infectious illness outbreaks in the future may result in similar impacts.
- (i) *Information Technology Sector Risk.* Information technology companies face intense competition and potentially rapid product obsolescence. They are also heavily dependent on intellectual property rights and may be adversely affected by the loss or impairment of those rights. Companies in the information technology sector are facing increased government and regulatory scrutiny and may be subject to adverse government or regulatory action. Companies in the software industry may be adversely affected by, among other things, the decline or fluctuation of subscription renewal rates for their products and services and actual or perceived vulnerabilities in their products or services.
- (j) *Issuer Risk.* The performance of the Fund depends on the performance of individual securities to which the Fund has exposure. Changes in the financial condition or credit rating of an issuer of those securities may cause the value of the securities to decline.

- (k) *Large-Capitalization Companies Risk.* Large-capitalization companies may be less able than smaller capitalization companies to adapt to changing market conditions. Large-capitalization companies may be more mature and subject to more limited growth potential compared with smaller capitalization companies. During different market cycles, the performance of large capitalization companies has trailed the overall performance of the broader securities markets.
- (l) *Management Risk.* As the Fund will not fully replicate the Underlying Index, it is subject to the risk that BFA's investment strategy may not produce the intended results.
- (m) *Market Risk.* The Fund could lose money over short periods due to short- term market movements and over longer periods during more prolonged market downturns. Local, regional or global events such as war, acts of terrorism, public health issues, recessions, the prospect or occurrence of a sovereign default or other financial crisis, or other events could have a significant impact on the Fund and its investments and could result in increased premiums or discounts to the Fund's NAV.
- (n) *Market Trading Risk.* The Fund faces numerous market trading risks, including the potential lack of an active market for Fund shares, losses from trading in secondary markets, periods of high volatility and disruptions in the creation/redemption process.
ANY OF THESE FACTORS, AMONG OTHERS, MAY LEAD TO THE FUND'S SHARES TRADING AT A PREMIUM OR DISCOUNT TO NAV.
- (o) *Operational Risk.* The Fund is exposed to operational risks arising from a number of factors, including, but not limited to, human error, processing and communication errors, errors of the Fund's service providers, counterparties or other third-parties, failed or inadequate processes and technology or systems failures. The Fund and BFA seek to reduce these operational risks through controls and procedures.
- (p) *Risk of Investing in the U.S.* Certain changes in the U.S. economy, such as when the U.S. economy weakens or when its financial markets decline, may have an adverse effect on the securities to which the Fund has exposure.
- (q) *Securities Lending Risk.* The Fund may engage in securities lending. Securities lending involves the risk that the Fund may lose money because the borrower of the loaned securities fails to return the securities in a timely manner or at all. The Fund could also lose money in the event of a decline in the value of collateral provided for loaned securities or a decline in the value of any investments made with cash collateral. These events could also trigger adverse tax consequences for the Fund.
- (r) *Tracking Error Risk.* The Fund may be subject to "tracking error," which is the divergence of the Fund's performance from that of the Underlying Index. Tracking error may occur because of differences between the securities and other instruments held in the Fund's portfolio and those included in the Underlying Index, pricing differences, transaction costs incurred by the Fund, the Fund's holding of uninvested cash, differences in timing of the accrual or the valuation of dividends or interest received by the Fund or distributions paid to the Fund's shareholders, the requirements to maintain pass-through tax treatment, portfolio transactions carried out to minimize the distribution of capital gains to shareholders, acceptance of custom baskets, changes to the Underlying Index or the costs to the Fund of complying with various new or existing regulatory requirements, among other reasons. This risk may be heightened during times of increased market volatility or other unusual market conditions. Tracking error also may result because the Fund incurs fees and expenses, while the Underlying Index does not.

Article IV

PARTICIPATION: ADMISSION & REDEMPTION

Sec. 1 Qualified Participants – Prior to admission, a prospective UITF participant (who shall also be referred to as the trustor after becoming a participant to the Fund) shall undergo a

Client Suitability Assessment (CSA) for the purpose of profiling the risk return orientation of the client. Participation in the Investor Fund shall be open to any person, association, entity or firm who/which has legal capacity to contract and establish a trust with the Trustee and whose investment objectives and needs match the Investor Fund's investment parameters, subject to the rules or procedures stipulated in this Declaration of Trust and those established by the Trustee to be advantageous or to the best interest of the Investor Fund. Clients may also participate in the Investor Fund through the RCBC UITF Online Facility. However, access to this Facility shall be limited to individual investors of the Bank who are registered RCBC Pulz users with active RCBC bank accounts.

The Investor Fund is suitable to aggressive investors who seek to achieve growth and high returns and are willing to take negative fluctuations in returns including the possible impairment/loss of the initial/principal investment in exchange for potentially high investment returns over a long-term investment horizon. However, if the results of the CSA show that the client is not suited for this Fund but the client nevertheless decides to invest in the Investor Fund, the Trustee shall require the client to sign a waiver to disregard the results of the CSA. For accounts enrolled in the RCBC UITF Online Facility, the CSA and Waiver (if necessary) shall be accomplished electronically. The CSA may subsequently be revised by the client at any time given the changes in the client's circumstances or preferences. In case of such changes, the client shall immediately request the Trustee in writing for a new profiling process or if enrolled in the RCBC UITF Online Facility, update the CSA electronically.

Sec. 2 Participation Units - Participation in the Investor Fund shall always be through units of participation in the Investor Fund and each unit shall have uniform rights or privileges as any other unit. The beneficial interest of each participation unit shall be determined under the net asset value per unit (NAVPU) valuation methodology defined herein.

The admission or redemption of units of participation in the Investor Fund may be made only on the basis of the prevailing NAVPU which in turn is based on the prevailing market value of the underlying investments of the Investor Fund at that time, in accordance with existing BSP rules and regulations on marking to market valuation of investment securities. Participation and redemption shall also be subject to rules or procedures established by the Trustee.

(a) Participation - Participation shall also be subject to the following requirements and conditions:

The minimum initial investment shall be US\$200.00.

The minimum maintaining investment shall be US\$200.00

The minimum allowable additional of investment shall be US\$100.00

The cut-off time for acceptance of investments (whether initial or additional) in the Investor Fund shall be 1:00 PM of any business day.

Investments received by the Trustee on or before the cut-off time of 1:00 PM of any business day shall be considered as a transaction for the day. However, investments received after the cut-off time shall be considered as a transaction for the next business day. For participation requests received through the RCBC UITF Online Facility which may be posted in the system by the trustor anywhere in the world and anytime of the day, the basis for the 1:00 PM cut-off time shall be the date and standard time in the Philippines when the participation request was posted in the system.

- (b) Participation transactions done through the RCBC UITF Online Facility shall be processed by the system after the trustor selects the Investor Fund to be invested in and indicates the amount to be invested. The funds will be debited from the trustor's designated account in RCBC Pulz. The trustor shall receive an email notification acknowledging the receipt of the participation request and the value date of the transaction.
- (c) Omnibus Participating Trust Agreement (Annex A) and Confirmation of Participation (Annex B) A trustor shall become a participant of the Plan upon the trustor's execution of the omnibus Participating Trust Agreement (PTA) and delivery to the Trustee of the amount to be invested in the Investor Fund. The proportionate interest of a trustor in the Investor Fund as expressed in terms of number of units of participation shall be acknowledged by a Confirmation of Participation (COP) in the form issued by the Trustee. For subsequent participations in the Investor Fund, the trustor shall no longer be required to execute another PTA but will be issued a new COP for the additional amount/s delivered. The omnibus PTA and/or the COP shall be made available to the trustor on the business day following the Trustee's receipt of the amount to be invested in the Investor Fund. For participations done through the RCBC UITF Online Facility, the trustor shall execute the omnibus PTA electronically. After processing by the Trustee, the trustor shall be provided with an electronic copy of the omnibus PTA and COP per transaction which will be delivered through the trustor's registered email address. All confirmed participation transactions shall be immediately reflected in the transaction history report of the trustor.
- (d) Redemption –
 - (i) A trustor may redeem, withdraw or cancel his participation in the Fund on the dates at which the request for withdrawal is submitted, provided that said document is received by the Trustee not later than the prescribed cut-off time for redemption which is set at 1:00 PM of any business day. Notice of redemption, withdrawal or cancellation received after the cut-off time of 1:00 PM shall be considered as a transaction for the next business day. For redemption requests done through the RCBC UITF Online Facility which may be posted in the system by the trustor anywhere in the world and anytime of the day, the basis for the 1:00 PM cut-off time shall be the date and standard time in the Philippines when the redemption request was posted in the system. The process and requirements for redemption requests done online are in Section 2.d.iv. The trustor shall be required to withdraw his entire holdings if redemptions will result in holdings below the minimum maintaining investment amount required by the Trustee.
 - (ii) The Fund's minimum redemption amount shall be US\$100.00.
 - (iii) In redeeming units of participation, whether full redemption or partial redemption, the proceeds of the investment shall be based on the NAVPU applicable to transactions on the date of redemption. Payment of the proceeds shall be made on the settlement date of the Investor Fund, which is three business days from the date of redemption (T + 3).

Should the investment amount fall below the required minimum maintaining balance due to partial redemption, the total investment in the Fund will be redeemed and the Trustee shall credit the proceeds of the investment to the trustor's settlement account.

Requests for redemption shall be dealt with by the Trustee in chronological order according to the day that notice is received.

- (iv) Redemption requests done through the RCBC UITF Online Facility shall be processed by the system after the trustor inputs the amount or units of participation that he wishes to redeem. There shall be no need for the trustor to surrender the COP per transaction and/or PTA upon termination. The trustor shall receive an email notification acknowledging the receipt of the redemption request and the value date of the transaction. After processing by the Trustee, the trustor shall receive an email notification confirming the redemption transaction, the applicable NAVPU, the redemption proceeds and other details related to the transaction. All confirmed redemption transactions shall be immediately reflected in the transaction history report of the trustor. Redemption proceeds shall be credited to the trustor's designated account in RCBC Pulz on settlement date.
- (v) The Trustee may temporarily suspend the admission and redemption of participation if it is unable to determine the NAVPU of the Investor Fund due to any fortuitous event, such as fire, natural calamity, public disorder, or national emergency affecting the financial market resulting in the suspension of trading and consequently, the absence of available market prices of securities/instruments. Any admission or redemption of participation received when trading of the Investor Fund is suspended shall be transacted and value dated on the next business day when the market prices of securities/instruments become available. The Trustee may also temporarily adjust the cut-off time for placements and redemptions if there are factors affecting the trading hours of securities in the market.
- (e) Minimum Holding Period - There shall be no minimum holding period for participation in the Investor Fund. The trustor may redeem their investment after the day of investment without incurring charges.
- (f) Currency - Participation and redemption shall be paid in US Dollars.

Article V

MANNER OF OPERATION AND VALUATION OF THE INVESTOR FUND AND PARTICIPATION UNITS

- Sec. 1 Pooled Fund Accounting - The total assets and accountabilities of the Investor Fund shall be accounted for as a single account referred to as pooled-fund accounting method.
- Sec. 2 Distribution – The Investor Fund shall be distributed exclusively in distribution channels duly authorized by the Trustee.
- Sec. 3 Valuation of the Investor Fund – The valuation of the Investor Fund shall be subject to the following rules:
 - (a) Valuation Day shall mean the day when the Net Asset Value (“NAV”) of the Investor Fund and the value of each unit of participation (herein referred to as the “NAVPU”) shall be calculated by the Trustee.
 - (b) The NAV shall be the summation of the market value of the investments and assets of the Investor Fund less liabilities, fees, taxes, and other qualified expenses as defined herein. The determination of the market value of the investments of the

Investor Fund shall be in accordance with existing law as well as BSP rules and regulations on marked to market valuation of investment securities.

- (c) The NAVPU shall refer to the beneficial interest of each unit of participation to be determined by dividing the Investor Fund's NAV on the date of valuation by the total outstanding units of participation as of the date of such valuation.
- (d) At the start of the Investor Fund's operation, the NAVPU shall be valued at One US Dollar Peso (US \$1.00). Subsequently, the NAVPU shall be adjusted according to the valuation of the Investor Fund as provided under this Article. the Investor Fund's NAVPU for the transaction day shall be computed daily using the Net Asset Value per Share (NAVPS) of the Target Fund on the same transaction day and shall be made available to trustors on the next business day at 12:00 noon of the next business day.
- (e) The Trustee shall cause the publication of the NAVPU of the Investor Fund at least weekly in one or more newspaper of national circulation.

Sec. 4 Fees and Expenses of the Investor Fund –

(a) Trustee's Fees –

As compensation for its administration and management of the Investor Fund, the Trustee shall collect from the Investor Fund trust fees equivalent to three fourths percent (0.75%) per annum, on top of the management fees and other charges collected by the Target Fund, based on NAV of the Investor Fund which shall be accrued daily and shall be payable monthly in arrears.

These fees shall accrue and shall be collectible from the Investor Fund, as and when the same becomes due as indicated above. The Trustee's fees shall be uniformly applied to all participants in the Investor Fund. Said fee may be increased or decreased in the future as may be warranted by circumstances then existing; Provided, that any changes in the trust fees shall be subject to Article IX, Section 1 of this Declaration of Trust and provided further that such change shall be charged prospectively.

- (b) Expenses - The Trustee may also charge the Investor Fund for special expenses if the same is necessary to preserve or enhance the value of the Investor Fund. Such special expenses shall be payable to pertinent third party or parties covered by separate contract/s, and disclosed to the participants.

Expenses and any other transaction costs payable to third parties that are applicable due to subscription/redemption of units of the Target Fund, switching to another target Fund or investments in other securities as allowed under Article II, Section 3.a of this Declaration of Trust, shall be borne by the Investor Fund.

- (c) Impact of Fees and Charges of the Target Fund on the Cost of Investing in the Investor Fund -

The Target Fund charges its own management fees, taxes and other expenses necessary in the management, preservation and enhancement of its value which is reflected in its Net Asset Value (NAV). However, note that the Target Fund is an ETF and will be purchased at its prevailing market price which may differ from its NAV per share. The market price at which the shares of the Target Fund were bought at is used by the Trustee to compute the value of the Investor Fund's holdings in the

Target Fund. As such, the Investor Fund's cost of investing in the Target Fund is already reflected in its daily Net Asset Value (NAV) and is translated into its own Net Asset Value per Unit (NAVPU) which is used as basis for participation in and redemption from the Investor Fund.

Article VI

TRUSTEE'S POWERS & LIABILITIES

Sec. 1 Trustee's General Powers - In addition to any other power or authority specified herein and/or expressly given or conferred upon it by law or administrative regulation, the Trustee shall have such powers as may be necessary to accomplish the purpose of the Investor Fund.

In the administration and management of the Investor Fund, the Trustee shall have the exclusive management, administration, operation and control of the Investor Fund and shall be vested with full and exclusive power and authority and sole right and discretion at any time to hold, manage, administer, convert, exchange, sell, transfer, assign, invest, reinvest, deal with or otherwise change or dispose of the assets of the Investor Fund and additions thereto to the same extent and with the same effect as might legally be done by owners of property, and the Trustee may exercise every power with respect to each item of property in the Investor Fund which an individual owner of like property can exercise. The Trustee shall have the power to do all other acts which are necessary, reasonable or desirable for the proper administration of the Investor Fund or to accomplish its purpose although such powers, rights, and acts are not specifically enumerated in the Plan Rules.

Sec. 2 Trustee's Specific Powers – By way of illustration and not of limitation, the powers of the Trustee shall include the following powers:

- (a) To hold legal title over the assets comprising the Investor Fund for the benefit of the participants;
- (b) To have exclusive management and control of the Investor Fund, full discretion in respect of investments, and the sole right, at any time to sell, convert, reinvest, exchange, transfer or otherwise change or dispose of the assets comprising the Investor Fund;
- (c) To hold, place, invest and reinvest the Investor Fund with full discretionary powers, and without distinction, as to principal and income in investments stipulated herein and in such investments it may deem sound and appropriate, subject only to the limitations, the investment objectives and policies of the Investor Fund;
- (d) To choose the Target Fund with due diligence and proper accreditation process, including the switching to a new Target Fund with similar investment objectives as it may deem necessary but in no way for trading activity purposes, and given by way of illustration and not of limitation, the following reasons:
 - (i) Performance of the Target Fund vis-à-vis expectations;
 - (ii) Change in the objective, investment style or risk profile of the Target Fund;
 - (iii) Breach in the investment policies of the Investor Fund as indicated in Art. II, Sec. 3 of this Declaration of Trust.
 - (iv) Resignation of the fund managers or portfolio management team of the Target Fund;
 - (v) Closure of the Target Fund or its maximum AUM capacity has been reached;
 - (vi) Prolonged suspension of subscription/redemption to/from the Target Fund;
 - (vii) A change in the Target Fund's fees that will significantly affect the total expense ratio of the Investor Fund;

- (viii) A regulatory change in the jurisdiction where the Target Fund is domiciled that would significantly affect the Target Fund's operations;
 - (ix) Significant legal and regulatory disputes;
 - (x) Market conditions which in the reasonable opinion of the Investor Fund Trustee warrant a change in the Target Fund;
 - (xi) Actual investment of the Target Fund into other collective investment schemes;
 - (xii) Other significant changes to the Target Fund.
- (e) To temporarily hold cash levels beyond the limit specified in Art. II, Sec. 3 of this Declaration of Trust for the following reasons, among others:
- (i) Transitory period while the Investor Fund switches to a new Target Fund;
 - (ii) Transitory period when the limit on the ten percent (10%) exposure limit to the Target Fund has been breached and the Trustee or Fund Manager is in the process of divesting the excess exposure; and
 - (iii) Transitory period while the Investor Fund accumulates the minimum subscription amount set by the Target Fund.
- (f) To deposit in any bank or financial institution, including its own bank, any portion of the Investor Fund subject to *Limits* under Section 414-Q of the Manual of Regulation for Non-Bank Financial Institutions;
- (g) To appoint and retain the services of qualified and reputable local or foreign investment advisor and/or fund manager/s; provided, however, that the Trustee shall retain ownership and control of the Investor Fund, and provided further, that the investment advisor/s and/or fund manager/s shall work within the investment parameters or guidelines set by the Trustee from time to time and shall be directly responsible to the Trustee for any investment actions and decisions undertaken for the Investor Fund; provided further that said appointment or retainer shall be covered by a written agreement/contract and such third parties are disclosed in the quarterly reports to the participants of the Investor Fund.
- (h) To make, execute, acknowledge and deliver any or all securities, agreements, contracts, deeds, documents and instruments necessary in the management and reinvestment of the Investor Fund, or in connection with the exercise of the powers herein conferred or the performance of acts herein authorized;
- (i) To collect, receive and receipt for income, dividends, interest, profits, increments and such other sums accruing or due to the Investor Fund;
- (j) To pay out of the Investor Fund all costs, expenses, and proper charges incurred in connection with the administration, preservation, maintenance and protection of the Fund;
- (k) To contract the services of a BSP-accredited third party custodian which shall safe keep securities held by the Investor Fund and perform independent marking-to-market of such securities, to replace such BSP accredited third party custodian at any time
- (l) To register, allow or cause the registration of any security, instrument or other assets belonging to the Investor Fund in its own name, in the name of a nominee or in the name of bearer or that of an appointed custodian/depository or in any manner appropriate for the security purchased;
- (m) To deal with counterparties duly qualified and approved by the Trustee's Board of Directors, provided that dealings with such counterparties shall be subject to appropriate limits set by the Trustee's Board of Directors, if any;
- (n) To deal, transact and/or invest in products and securities issued and offered by the Trustee's bank and the latter's subsidiaries, affiliates and related companies, subject to *Counterparties* under Section 414-Q of the Manual of Regulations for Non-Bank Financial Institutions
- (o) To compromise, arbitrate or otherwise adjust or settle, abandon or waive claims in favor of or against the Investor Fund or any assets thereof and to deliver or accept any property in full or partial satisfaction of any indebtedness or obligation due the

Investor Fund and to continue to hold for such period of time as the Trustee may deem appropriate such property so received;

- (p) To institute or defend actions or proceedings in connection with any and all assets, securities or property at any time received or held in the Investor Fund and all costs and attorney's fees in connection therewith shall be charged against the Investor Fund; and
- (q) To appoint, engage or employ suitable agents, professionals or counsel, as the Trustee may deem necessary, reasonable, advisable or proper to manage, maintain, administer, protect or preserve the Investor Fund, and to pay their fees from out of the Investor Fund; provided that said appointment, engagement shall be covered by a written agreement/contract and such third parties are disclosed in the quarterly reports to the participants of the Investor Fund.

Sec. 3 Liability of Trustee – Save that attributable to the Trustee's willful default, bad faith or gross negligence, the Trustee shall not be liable for any loss or depreciation in the value of the Investor Fund and Target Fund (whether realized or unrealized) or in the value of the trustor's participation in the Investor Fund. The Trustee shall not be liable for act or omission where such action or inaction, in the good faith judgment of the Trustee, was then necessary, reasonable, convenient or appropriate for the administration and management of the Investor Fund. As a feeder fund, the TRUSTEE shall likewise not be liable for the unavailability of an end-of-day NAVpu that is reflective of actual market movements for reasons beyond the control of the TRUSTEE such as the suspension of trading of the Target Fund.

Whenever it is provided in this Plan that any power may be exercised by the Trustee or any act or thing done by the Trustee involving the exercise of discretion, the discretion of the Trustee, when exercised in good faith under the circumstances then prevailing, shall be final and conclusive and its determination when so made, to act or refrain from so doing, shall be binding upon the participants/trustors.

The Trustee may consult with counsel in regard to the construction or interpretation of any provision of this Plan and also concerning its duties or powers hereunder and shall not be liable to the trustors for any action taken or omitted by it in good faith pursuant to the advice of said counsel.

Sec. 4 Non-Coverage By PDIC – Participation in this Fund is a trust arrangement and is not a deposit account. As such, the participation in the Investor Fund is not covered by the Philippine Deposit Insurance Corporation (PDIC). Any income or loss of the Investor Fund (whether realized or unrealized) will impact the NAVPU and shall be for the account and risk of the participants/trustors.

Article VII

MATERIAL AND NON-MATERIAL CHANGES IN TARGET FUND STRUCTURE

Sec. 1 Definition of Material and Non-Material Changes - Material changes in a Target Fund refer to a change, with all else being unchanged, that a reasonable investor would consider important in his investment decision to buy, hold or sell. Such changes may include but are not necessarily limited to:

- (a) A change in the objective, investment style or risk profile of the Target Fund;
- (b) A change or resignation of fund managers or portfolio management team;
- (c) A change in the Target Fund's fees that will significantly affect the total expense ratio of the Investor Fund;
- (d) A regulatory change in the jurisdiction where the Target Fund is domiciled that would significantly affect the Target Fund's operations;

- (e) Significant legal or regulatory disputes;
- (f) Actual investment of the Target Fund into other collective investment schemes;
- (g) Other significant changes to the Target Fund.

Non-material changes in the Target Fund shall refer to changes that are not covered in the above list and are not considered significant in the investment decision-making of a reasonable investor to buy, hold or sell. Examples include, but are not limited to:

- (a) A change in the name of the Target Fund;
- (b) A change in the name of the institution issuing or offering the Target Fund;
- (c) Change in the Custodian, Auditor or other similar parties that are not directly involved in the fund/portfolio management of the Target Fund; and,
- (d) Other non-significant changes to the Target Fund.

Sec. 2 Switching of Target Funds - Should a material change in the Target Fund Structure occur or is foreseen to occur that will warrant the need to switch to another Target Fund as provided under Article V, Section 2(d), the Trustee shall inform the Board of Directors of the prevailing circumstances and shall request approval to liquidate holdings in the current Target Fund and switch to another Target Fund with similar investment objectives.

- (a) Subscription to a New Target Fund- Prior to subscription to a new Target Fund, the Trustee shall conduct due diligence on the prospective counterparty and the candidate Target Funds shall go through the Trustee's accreditation process. Results of evaluation shall be presented to the Board of Directors for approval.
- (b) Temporary Holdings in Cash – the Trustee may temporarily hold cash levels beyond the limit specified in Article II, Section 3 of this Declaration of Trust pending approval of the switch to a new Target Fund.
- (c) Information and Public Announcement of Target Fund Switch - Existing participants of the Investor Fund shall be notified of the Trustee's intention to switch to a new Target Fund at least fifteen (15) calendar days prior to implementation by way of posting of notices in the premises of the head office of the Trustee, or branches of Rizal Commercial Banking Corporation (RCBC) or announcement in the Trustee's or RCBC's website. The following minimum information shall be provided about the new Target Fund to existing participants:

- i. Fund Name
- ii. Fund Manager
- iii. Investment Objective
- iv. Fund Benchmark
- v. Total Assets as of latest report date
- vi. Management Fee and Total Expense Ratio

Sec. 3 Handling of Material Changes in Target Fund Structure - Any material change that will affect any of the provisions in the Declaration of Trust shall be subject to the Amendment and Termination Provisions under Article IX of this Plan.

Sec. 4 Handling of Non-Material Changes in Target Fund Structure - In instances where non-material changes are introduced to the Target Fund, disclosure regarding these changes to the Target Fund shall be done through any of the following means:

- (a) Monthly Fund Performance Report; and,
- (b) Announcement in the Trustee's official website.

Article VIII
RIGHTS OF PARTICIPANTS

- Sec. 1 Right to Inspect Declaration - A copy of this Declaration of Trust shall be available at the principal office of the Trustee for inspection by existing or prospective investors or their authorized representative. A copy of the Declaration of Trust shall likewise be furnished to the said parties upon their request.
- Sec. 2 Disclosure of Investments - A list of prospective and outstanding investment outlets of the Investor Fund and Target Fund which shall be updated quarterly and made publicly available not later than forty-five (45) calendar days from the reference period. Likewise, the Target Fund's top holdings shall be disclosed to participants. Such disclosure shall be substantially in the form attached hereto as Appendix I in compliance Appendix Q-33 Minimum Disclosure Requirements under Section 414-Q of the Manual of Regulation for Non-Bank Financial Institutions. Upon request, participants in the Investor Fund shall be furnished a quarterly list of investments held by the Investor Fund and the Target Fund.
- Sec. 3. Disclosure of NAVPU. The latest NAVPU of the Investor Fund shall be published daily at the Trustee's website (www.rcbc.com) and may be accessed by existing and prospective Participants of the Investor Fund.
- Sec. 4 Disclosure of Risks. Participants shall be informed of the general risks attendant to this type of Investor Fund and the specific and peculiar risks of the Target Fund through a Risk Disclosure Statement.
- Sec. 5 Disclosure of Fees and Other Expenses - Participants shall be informed of all the fees, charges and other expenses involved in the management of both the Investor Fund and Target Fund. Such disclosure shall be included in the Disclosure of Investments referred to under Sec. 2 of this Article.
- Sec. 6 Rights Upon Termination of Plan – In case of termination of the Plan, the participants shall have (a) the right to be notified of such termination in accordance with Section 2 of Article VIII hereof and (b) upon demand, the right to inspect or be provided a copy of the financial statement used as the basis for the distribution of the Investor Fund.
- In respect of the Investor Fund, the rights of the remaining participants as against each other shall be *pari passu* and *pro-rata*.
- Sec. 7 Cooling-off Period - The trustor may invoke the cooling-off period as prescribed under the BSP Circular on Financial Consumer Protection, which provides trustors the right to cancel the Participating Trust Agreement within two (2) business days from account opening date and redeem the UITF investment at the prevailing NAVPU, without any early redemption charge. The cooling-off period gives the trustor the opportunity to reconsider his investment decisions. The cooling-off period is applicable to individual trustors only.

Article IX
ANNUAL AUDIT AND REPORT
BOOKS OF ACCOUNTS

Sec. 1 Books of Accounts. The Trustee shall keep and maintain separate books of accounts for the Investor Fund for its orderly administration and such records as the Trustee may deem appropriate.

Sec. 2 External Audit - Aside from the regular audit requirement applicable to all trust accounts of the Trustee, an external audit of the Investor Fund's financial statements shall be conducted annually after the close of each fiscal year by an independent auditor acceptable to BSP. The external audit shall be conducted by the same external auditor engaged for the audit of the Trustee. The audited financial statement (AFS) for the fund shall be PFRS/PAS-compliant in all respects. Further, the AFS for each UITF shall be made available at the Trustee's place of business, posted on the Trustee's website, and upon the request of participants, transmitted to them in printed or electronic format.

Article X

AMENDMENTS & TERMINATION

Sec. 1 Amendments - The provisions of the Plan shall govern participation in the Fund, including the rights and benefits of persons having interest in such participation, as beneficiaries or otherwise. The Plan may be amended by a resolution of the Trustee's Board of Directors, and subjected to a written notification to the BSP within ten (10) business days from the approval of the amendment/s to the UITF by the Trustee's Board of Directors, for the following amendments:

- (a) Investment objectives, policies, or strategies;
- (b) Risk profile;
- (c) Benchmark;
- (d) Target investors of a multi-class fund;
- (e) Target fund/s of a feeder fund or a fund-of-funds;
- (f) Income distribution policy of a distributing class/fund;
- (g) Basis of the NAVPu computation;
- (h) Fees and other changes to the fund;
- (i) Custodian;
- (j) Investment manager, if separate from the Trustee; and/or
- (k) Merger of funds.

The BSP reserves the right to issue a notice of objection within thirty (30) calendar days from the date of receipt of the notification on the amendment/s to a UITF.

All other amendments to a UITF that do not involve the aspects enumerated above shall only require approval of the Trustee's Board of Directors.

The Trustee shall notify each of the UITF participants in writing, either in electronic or printed form, of any amendments to a fund. The participants shall be given at least thirty (30) calendar days prior to the implementation of any amendment to a UITF to withdraw their participation in the fund if they are not in conformity with the amendment.

Sec. 2 Termination - This Plan may be terminated by a resolution of the Board of Directors of the Trustee when, in the sole judgment of the Trustee, continued operation thereof is no longer viable or by reason of a change in the Trustee's business strategy. The resolution shall specify the effective date of such termination. A copy of the resolution shall be submitted to the appropriate department of the BSP. At the discretion of the Trustee's Board of Directors, it may engage the services of a reputable accounting firm to look into the books and record of the Investor Fund maintained by the Trustee and to certify to the financial condition of the Investor Fund. Upon approval of the termination of the Plan, the Trustee shall notify the trustors accordingly.

Following the approval of the termination of the Plan but at least thirty (30) calendar days prior to the actual termination of the Investor Fund, the Trustee shall provide written notice of the termination of the Investor Fund to the remaining participants. Such notice may be made by the Trustee through a formal letter to trustor or for the RCBC UITF Online investors, through an email message sent to their registered email address which may be supplemented by way of the posting of notices in the premises of the head office of the Trustee, or branches of RCBC, or announcement in the Trustee's or RCBC's website. Upon termination, the Trustee shall prepare a financial statement of the Investor Fund which shall be made the basis for distribution to the participating trustors.

Article XI

MISCELLANEOUS

- Sec. 1 The Bank shall not have any other relationship with the Investor Fund other than its capacity as Trustee hereof. However, the Trustee may invest in the Investor Fund, the Investor Funds of trust, fiduciary or investment management accounts which the Trustee also administers, if allowed under a policy approved by the Board of Directors.
- Sec. 2. This Plan shall be binding upon the heirs, executors, administrators, legal representative and assigns of the trustor and parties claiming to have any interest in the Investor Fund.

IN WITNESS WHEREOF, RCBC TRUST CORPORATION has caused this Declaration of Trust to be signed and its corporate seal affixed thereto on August 14, 2025, at Makati City.

RCBC TRUST CORPORATION

(Trustee)

By:

ROBERT B. RAMOS
President and CEO

Appendix I

[NAME OF THE FUND]

KEY INFORMATION AND INVESTMENT DISCLOSURE STATEMENT

Month Ended [Reporting Period]



FUND FACTS

Classification	Net Asset Value per Unit (NAVPU)
Launch Date	Total Fund NAV (in Mns)
Minimum Investment/ Maintaining Balance	Redemption Settlement
Minimum Additional	Dealing Day / Cut-off time
Minimum Holding Period	
Cooling Off Period	

FEES*

Trustee Fees	Custodianship Fees	External Auditor Fees	Other Fees
____%	____%	____%	____%
[Name of Trustee]	[Name of Custodian]	[Name of Auditor]	[If applicable]

*As a percentage of the average daily NAV for the quarter valued at PHP _____ Mn

INVESTMENT OBJECTIVE AND STRATEGY

The Fund is classified as a [fund type] fund consisting of investments in [asset allocation]. The Fund aims to surpass its benchmark the [benchmark]. It is understood that this should not be construed as a guaranteed return for the investors of the Fund.

CLIENT SUITABILITY

A client suitability assessment shall be performed prior to an investor's initial participation in the Fund to determine if the Fund is suitable to the client's investment objectives and risk tolerance. Clients are advised to (1) read the Declaration of Trust/Plan Rules of the Fund which may be obtained from the Trustee, (2) make their own risk assessment, and (3) when necessary, seek an independent/professional opinion, before deciding to invest.

The [Name of the Fund] is suitable only for investors who:

- [risk profile]
- [indicate if principal will be at risk]
- [indicate the recommended investment horizon of the investor]
- [indicate other key characteristics of the fund which can help investors determine if its suitable for them]

KEY RISKS AND RISK MANAGEMENT

You should not invest in this Fund if you do not understand or are not comfortable with the accompanying risks.

[Indicate key risks of the Fund and provide short illustrations/examples which are stated in plain and simple language, and the risk management process employed in managing the fund as necessary]

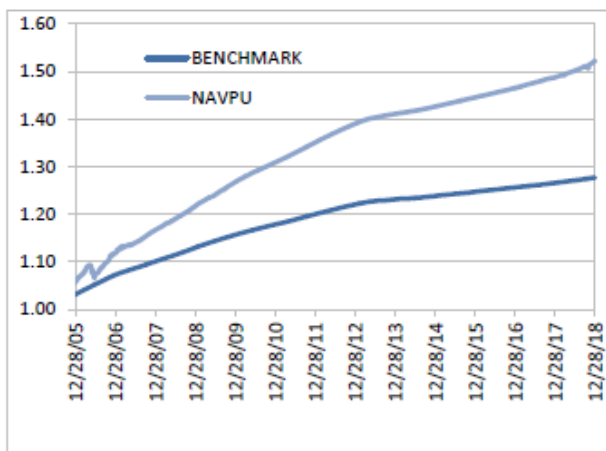
- THE UIT FUND IS NOT A DEPOSIT AND IS NOT INSURED NOR GOVERNED BY THE PHILIPPINE DEPOSIT INSURANCE CORPORATION (PDIC).
- THE UIT FUND IS NOT AN OBLIGATION OF, NOR GUARANTEED, NOR INSURED BY RCBC TRUST CORPORATION OR ITS AFFILIATES.
- RETURNS CANNOT BE GUARANTEED AND HISTORICAL NAVPU IS FOR ILLUSTRATION OF NAVPU MOVEMENTS/ FLUCTUATIONS ONLY.
- WHEN REDEEMING, THE PROCEEDS MAY BE WORTH LESS THAN THE ORIGINAL INVESTMENT AND ANY LOSSES WILL BE SOLELY FOR THE ACCOUNT OF THE CLIENT.
- THE TRUSTEE IS NOT LIABLE FOR ANY LOSS UNLESS UPON WILLFUL DEFAULT, BAD FAITH OR GROSS NEGLIGENCE.

RCBC Trust Corporation is regulated by the Bangko Sentral ng Pilipinas (BSP). In addition to the above, the CLIENT may file complaints with the BSP Financial Consumer Affairs Group via phone at 8708-7087 or via email at consumeraffairs@bsp.gov.ph, or through BSP Webchat at <http://www.bsp.gov.ph>, or BSP Facebook at <https://www.facebook.com/BangkoSentralngPilipinas/>. Log on to www.rcbc.com for the historical performance and NAVPU of the Fund. Invest in UITF online via RCBC Online Banking and get an update on the market value of your investments anytime, anywhere. For any questions and concerns, kindly reach out to Customer Care at +632 8877 7722 or customercare@rcbc.com.

FUND PERFORMANCE AND STATISTICS

(Purely for reference purposes and is not a guarantee of future results)

NAVPU GRAPH



NAVPU OVER THE PAST 12 MONTHS

Highest	xx
Lowest	xx

STATISTICS

Wtd. Ave. Duration	xx
Volatility, Past 1 year*	x.xx%
Sharpe Ratio**	xx
Information Ratio***	xx

*Volatility measures the degree to which the Fund fluctuates vis-à-vis its average return over a period of time.

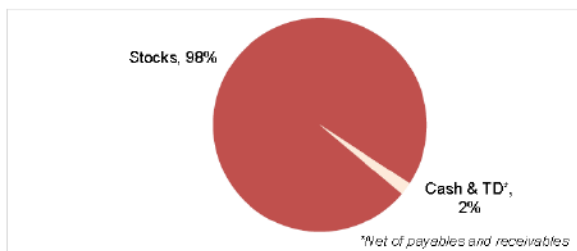
**Sharpe Ratio is used to characterize how well the return of the Fund compensates the investor for the level of risk taken.

***Information Ratio measures reward-to-risk efficiency of the portfolio relative to the benchmark. The higher the number, the higher the reward per unit of risk.

CUMULATIVE PERFORMANCE (%)

Period	1 mo	3 mos	6 mos	YTD	1 yr	3 yrs	5 yrs	10 yrs
Fund	Xx.xx	Xx.xx	Xx.xx	Xx.xx	Xx.xx	Xx.xx	Xx.xx	Xx.xx
Benchmark	Xx.xx	Xx.xx	Xx.xx	Xx.xx	Xx.xx	Xx.xx	Xx.xx	Xx.xx

PORTFOLIO COMPOSITION



TARGET FUND'S TOP 10 HOLDINGS

Assets	% to Total Assets
ABC	xx.x
DEF	xx.x
GHI	xx.x
JKL	xx.x
MNO	xx.x
PQR	xx.x
STU	xx.x
VWX	xx.x
YZA	xx.x
BCD	xx.x
Total	x%

RELATED PARTY TRANSACTIONS

[Date]

The Fund had deposits with RCBC amounting to \$_____, which were within the limits approved by the Board of Directors. Likewise, all related party transactions are conducted on an arm's length basis.

OUTLOOK AND STRATEGY

[Insert Fund Outlook and Fund Manager's strategy/ies]

TARGET FUND INFORMATION

[Insert Target Fund Information]

OTHER INFORMATION

Name of the Target Fund	Investment Objective
Launch Date	Benchmark
Total Nav (in Mns)	Fund Manager
Management Fee	Custodian
Total Expense Ratio	Auditor

The Fund Performance Report and relevant information about the [Target Fund] can be viewed and downloaded through:

[\[Link\]](#)

RCBC PESO S&P500 INDEX EQUITY FEEDER FUND

A Philippine Peso Denominated Equity Unit Investment Trust Fund

DECLARATION OF TRUST (PLAN RULES)

KNOW ALL MEN BY THESE PRESENTS:

RCBC TRUST CORPORATION, a trust corporation duly organized and existing under and by virtue of the laws of the Republic of the Philippines, with principal office at Yuchengco Tower, RCBC Plaza, 6819 Ayala Avenue, Makati City, with authority to perform trust and other fiduciary functions (herein referred to as the "Trustee");

W I T N E S S E T H:

Article I

CREATION OF THE TRUST

That for the purpose of providing investment opportunities to its trust clients to improve investment returns as allowed by market conditions and to avail of a diversified portfolio of investments pursuant to investment objectives and policies herein stipulated, the Trustee hereby establishes and declares itself as Trustee of a unit investment trust fund for the collective investment of funds held by it in the capacity of Trustee under the terms and conditions herein-below set forth. The terms of this Declaration of Trust shall also be referred to as the "Plan Rules" of the Investor Fund.

Article II

NATURE AND INVESTMENT OBJECTIVES

Sec. 1 Title of the Investor Fund – The pooled fund which shall be named as the "RCBC PESO S&P500 INDEX EQUITY FEEDER FUND" (herein referred to as the "Investor Fund").

Sec. 2 Nature of The Fund –the Investor Fund is a unit investment trust fund established in accordance with and shall be operated subject to the stipulations of this declaration and as the same may be amended from time to time in accordance with the regulations issued by the Bangko Sentral ng Pilipinas (the "BSP") and existing laws.

the Investor Fund intends to achieve for its participants returns that closely track the total return of the S&P 500 Index, before fees and expenses.

the Investor Fund shall be treated as an entity separate and distinct from its constituent assets and from the contributions of the participants thereto and from other trust accounts administered by the Trustee.

Description of The Fund – the Investor Fund is classified as a Philippine Peso-denominated US Equity Feeder Fund consisting of a portfolio with at least 90% invested in a single US equity index fund (herein referred to as the "Target Fund") duly registered/authorized/approved in its home jurisdiction by a regulatory authority that is a member of the International Organization of Securities Commission (IOSCO), with the balance invested in US dollar denominated deposits or other money market instruments.

Illustration of the Fund – The Fund's structure is illustrated below:



Title to Assets of the Investor Fund - All assets of the Investor Fund shall, at all times, be considered as assets held by the Trustee and title thereto shall be vested solely in the Trustee.

Nature of Participant's Interest in The Fund - No participant shall have or be deemed to have any ownership or interest in any particular account, investment or asset of the Investor Fund but shall have only its proportionate and undivided beneficial interest in the Investor Fund as a whole.

Sec. 3 Investment Objectives and Policy – the Investor Fund shall be invested and reinvested in such investment outlets and held and disposed of in accordance with the investment objectives and policies as specified below.

(a) the Investor Fund

Investment Objective - The purpose of the Investor Fund is to seek capital growth in the long-term by pooling together Philippine Peso-denominated funds of various investors for investment and reinvestment in a portfolio with a minimum of 90% invested in a single US equity index fund ("Target Fund") duly registered/authorized/approved in its home jurisdiction by a regulatory authority that is a member of the International Organization of Securities Commission (IOSCO), with the balance invested in US dollar-denominated deposits or other money market instruments.

Return Objective – the Investor Fund aims to match or surpass the return of the S&P500 Index (the "Benchmark") which is also the benchmark of the Target Fund. It is understood however that this should not be construed as a guaranteed return for the investors of the Investor Fund.

The Benchmark is widely regarded as the best single gauge of large-cap U.S. equities. The index includes 500 leading US companies and covers approximately 80% of available US market capitalization. The Target Fund is an SP500 index tracker fund, hence the Benchmark is an appropriate measure of performance of the Investor Fund.

For more information on the Benchmark, customers can visit the S&P Global website at spglobal.com

Investment Policies – Pursuant to the foregoing objectives, the Investor Fund may be invested and reinvested in US Dollar-denominated financial securities whose underlying investments are limited to investments allowed by the BSP:

- i. Bank deposits, including those of the Trustee's own bank or those of the Trustee's subsidiary or affiliate banks, if any;
- ii. The following financial instruments:
 - a. Securities issued by or guaranteed by the Philippine government, or by the BSP;
 - b. Tradable securities issued by the government of a foreign country, any political subdivision of a foreign country or any supranational entity;
 - c. Exchange-listed securities;
 - d. Marketable instruments that are traded in an organized exchange;
 - e. Units/shares in collective investment schemes (CIS), i.e., Target fund, shall include exchange traded fund (ETF) and other CIS, subject to the following:
 - 1. The investment objectives of the Target fund are aligned with that of the investor fund;
 - 2. The underlying investments of Target funds are limited to the allowable investment outlets set forth in this Section;
 - 3. The Target fund is neither structured nor similarly structured as a feeder fund or fund-of-funds; and
 - 4. The target fund is supervised by a regulatory authority, as follows:
 - A local Target fund shall either be approved by the BSP or registered with the SEC.
 - A target fund constituted in another jurisdiction shall be registered/authorized/approved, as the case may be, and is recognized as a collective investment scheme in its home jurisdiction by a regulatory authority that is a member of the International Organization of Securities Commission (IOSCO); or any regulatory authority acceptable to the BSP to supervise the CIS.
 - f. Such other tradable investments outlets/categories as the BSP may allow; and
- iii. Other investments which BSP regulations or existing laws may allow.

the Investor Fund may use financial derivatives instruments solely for the purpose of hedging risk exposures of the existing investments of the Investor Fund, provided these are accounted for in accordance with existing BSP hedging guidelines as well as the Trustee's risk management and hedging policies duly approved by the Board of Directors and disclosed to participants.

In the case of Feeder Fund or Fund-of-Funds, offshore/global funds which use financial derivatives for efficient portfolio management (EPM) may be allowed as Target Fund: *Provided*, That financial derivatives shall not be extensively or primarily used as an investment strategy of the Target Fund and that the risk level of the Target Fund remain consistent with the objective and risk profile of the investor fund.

Alternatively, the Target Fund should comply with the relevant regulatory requirements of its home jurisdiction as regards the use of financial derivatives for EPM.

For the purpose of selling or buying of BSP Securities in the secondary market, the share of net assets of non-residents in the net assets of the Investor Fund shall not exceed ten percent (10%). For this purpose, the Trustee shall submit periodic reports to the BSP.

Target Asset Allocation – At least 90% of the Investor Fund shall be invested and reinvested primarily in a single US equity index fund ("Target Fund") and the remainder in US dollar-denominated deposits or other money market instruments.

(b) The Target Fund

BOD Approval Date:

Latest BSP Approval Date:

The Target Fund shall be Blackrock Fund Advisor's (BFA) iShares Core S&P 500 Exchange Traded Fund ("Target Fund").

Investment Objective - The Target Fund seeks to track the investment results of an index composed of large-capitalization U.S. equities.

Principal Investment Strategies – The Target Fund seeks to track the investment results of the S&P 500 (the "Underlying Index"), which measures the performance of the large-capitalization sector of the U.S. equity market, as determined by S&P Dow Jones Indices LLC (the "Index Provider" or "SPDJ"). BFA uses a "passive" or indexing approach to try to achieve the Target Fund's investment objective. The Target Fund will generally invest at least 80% of its assets in the component securities of the Underlying Index and in investments that have economic characteristics that are substantially identical to the component securities of its Underlying Index (i.e., depositary receipts representing securities of the Underlying Index) and may invest up to 20% of its assets in certain futures, options and swap contracts, cash and cash equivalents, including shares of money market funds advised by BFA or its affiliates, as well as in securities not included in the Underlying Index, but which BFA believes will help the Fund track the Underlying Index. Cash and cash equivalent investments associated with a derivative position will be treated as part of that position for the purposes of calculating the percentage of investments included in the Underlying Index. The Fund seeks to track the investment results of the Underlying Index before fees and expenses of the Fund.

More information about the Target Fund may be obtained by visiting the [iShares Core S&P500 ETF website](#).

(c) Exposure Limits

The combined exposure of the Investor Fund to any entity and its related parties shall not exceed fifteen percent (15%) of the market value of the Investor Fund: Provided, That, the Investor Fund, if invested, partially or substantially, in exchange traded equity securities, shall be subject to the fifteen percent (15%) exposure limit to single entity/issuer: Provided, further, That in the case of an exchange traded equity security which is included in an index and tracked by the Investor Fund shall be the actual benchmark weighting of the issuer or 15%, whichever is higher.

This limitation shall not apply to non-risk assets as defined by the BSP.

In the case of feeder fund/fund-of-funds, the exposure limit shall be applied on the Target fund's underlying investments. Notwithstanding said limit, if the Target fund is allowed by its respective regulatory authority to invest in units/shares of other open-ended CIS, the exposure limit prescribed by said regulatory authority shall instead apply. Furthermore, the investments in any one (1) Target fund shall not exceed ten percent (10%) of the total net asset value of the Target fund.

In case the foregoing limits are breached due to the marking-to-market of certain investments or any extraordinary circumstances, e.g. abnormal redemptions which are beyond the control of the Trustee, the Trustee shall be given thirty (30) days from the time the limit is breached or from the date of receipt of report for the Target Fund indicating the Net Asset Value of the Target Fund, to correct the same.

Article III RISK DISCLOSURE

Sec. 1 the Investor Fund which is substantially invested in a single US equity index fund is exposed to the following risks:

- (a) *Market Risk* - the value of a particular investment may go up or down in response to changes in market factors such as changes in interest rates and equity prices, recessions, political turmoil and natural disaster. In extreme market conditions, investors could face minimal or no returns, or may even suffer a loss on their investment.
- (b) *Counterparty Risk* – the Fund may enter into over-the-counter transactions which will expose the Fund to the risk that the counterparty may default on its obligation to perform under such contracts.
- (c) *Liquidity Risk* – a risk that the Fund will suffer liquidity issues because of unusual market conditions, an unusually high volume of redemption requests or other reason. In such case, the Fund may not be able to pay redemption proceeds within the time period stated in the Prospectus.
- (d) *Country risk* – the possibility that the Fund will suffer losses arising from investment in securities issues 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.
- (e) *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. That is, it is the risk of the fund to currency fluctuations when the value of investments in securities denominated in currencies other than the base currency of the account depreciates. In the case of a peso denominated fund allowed to invest in securities denominated in currencies other than its base currency, the account is exposed to foreign exchange risk. Conversely, it is the risk of the fund to lose value when the base currency of the fund appreciates. The value of a peso denominated account invested in foreign currency denominated securities may decrease to incur losses when the peso appreciates.

Sec. 2 Aside from the risks in the previous section, below are the specific and peculiar risks of the Target Fund:

- (a) *Asset Class Risk*. Securities and other assets in the Underlying Index or in the Fund's portfolio may underperform in comparison to the general financial markets, a particular financial market or other asset classes.
- (b) *Authorized Participant Concentration Risk*. Only an Authorized Participant (see Prospectus of Target Fund in its website) may engage in creation or redemption transactions directly with the Fund. The Fund has a limited number of institutions that may act as Authorized Participants on an agency basis (i.e., on behalf of other market participants). To the extent that Authorized Participants exit the business or are unable to proceed with creation or redemption orders with respect to the Fund and no other Authorized Participant is able to step forward to create or redeem Fund shares may be more likely to trade at a premium or discount to NAV and possibly face trading halts or delisting.
- (c) *Concentration Risk*. The Fund may be susceptible to an increased risk of loss, including losses due to adverse event that affect the Fund's investments more than the market as a whole, to the extent that the Fund's investments are concentrated in the securities of a

- particular issuer or issuers, country, group of countries, region, market, industry, group of industries, sector or asset class.
- (d) *Cyber Security Risk.* Failures or breaches of the electronic systems of the Fund, the Fund's adviser, distributor, the Index Provider and other service providers, market makers, Authorized Participants or the issuers of securities in which the Fund invests have the ability to cause disruptions, negatively impact the Fund's business operations and/or potentially result in financial losses to the Fund and its shareholders. While the Fund has established business continuity plans and risk management systems seeking to address system breaches or failures, there are inherent limitations in such plans and systems. Furthermore, the Fund cannot control the cyber security plans and systems of the Fund's Index Provider and other service providers, market makers, Authorized Participants or issuers of securities in which the Fund invests.
- (e) *Equity Securities Risk.* Equity securities are subject to changes in value, and their values may be more volatile than those of other asset classes. The Underlying Index is composed of common stocks, which generally subject their holders to more risks than preferred stocks and debt securities because common stockholders' claims are subordinated to those of holders of preferred stocks and debt securities upon the bankruptcy of the issuer.
- (f) *Index-Related Risk.* There is no guarantee that the Fund's investment results will have a high degree of correlation to those of the Underlying Index or that the Fund will achieve its investment objective. Market disruptions and regulatory restrictions could have an adverse effect on the Fund's ability to adjust its exposure to the required levels in order to track the Underlying Index. Errors in index data, index computations or the construction of the Underlying Index in accordance with its methodology may occur from time to time and may not be identified and corrected by the Index Provider for a period of time or at all, which may have an adverse impact on the Fund and its shareholders. Unusual market conditions may cause the Index Provider to postpone a scheduled rebalance, which could cause the Underlying Index to vary from its normal or expected composition.
- (g) *Indexing Investment Risk.* The Fund is not actively managed, and BFA generally does not attempt to take defensive positions under any market conditions, including declining markets.
- (h) *Infectious Illness Risk.* An outbreak of an infectious respiratory illness, COVID19, caused by a novel coronavirus has resulted in travel restrictions, disruption of healthcare systems, prolonged quarantines, cancellations, supply chain disruptions, lower consumer demand, layoffs, ratings downgrades, defaults and other significant economic impacts. Certain markets have experienced temporary closures, extreme volatility, severe losses, and reduced liquidity and increased trading costs. These events will have an impact on the Fund and its investments and could impact the Fund's ability to purchase or sell securities or cause elevated tracking error and increased premiums or discounts to the Fund's NAV. Other infectious illness outbreaks in the future may result in similar impacts.
- (i) *Information Technology Sector Risk.* Information technology companies face intense competition and potentially rapid product obsolescence. They are also heavily dependent on intellectual property rights and may be adversely affected by the loss or impairment of those rights. Companies in the information technology sector are facing increased government and regulatory scrutiny and may be subject to adverse government or regulatory action. Companies in the software industry may be adversely affected by, among other things, the decline or fluctuation of subscription renewal rates for their products and services and actual or perceived vulnerabilities in their products or services.
- (j) *Issuer Risk.* The performance of the Fund depends on the performance of individual securities to which the Fund has exposure. Changes in the financial condition or credit rating of an issuer of those securities may cause the value of the securities to decline.
- (k) *Large-Capitalization Companies Risk.* Large-capitalization companies may be less able than smaller capitalization companies to adapt to changing market conditions. Large-capitalization companies may be more mature and subject to more limited growth potential compared with smaller capitalization companies. During different market cycles,

- the performance of large capitalization companies has trailed the overall performance of the broader securities markets.
- (l) *Management Risk.* As the Fund will not fully replicate the Underlying Index, it is subject to the risk that BFA's investment strategy may not produce the intended results.
 - (m) *Market Risk.* The Fund could lose money over short periods due to short- term market movements and over longer periods during more prolonged market downturns. Local, regional or global events such as war, acts of terrorism, public health issues, recessions, the prospect or occurrence of a sovereign default or other financial crisis, or other events could have a significant impact on the Fund and its investments and could result in increased premiums or discounts to the Fund's NAV.
 - (n) *Market Trading Risk.* The Fund faces numerous market trading risks, including the potential lack of an active market for Fund shares, losses from trading in secondary markets, periods of high volatility and disruptions in the creation/redemption process. ANY OF THESE FACTORS, AMONG OTHERS, MAY LEAD TO THE FUND'S SHARES TRADING AT A PREMIUM OR DISCOUNT TO NAV.
 - (o) *Operational Risk.* The Fund is exposed to operational risks arising from a number of factors, including, but not limited to, human error, processing and communication errors, errors of the Fund's service providers, counterparties or other third-parties, failed of inadequate processes and technology or systems failures. The Fund and BFA seek to reduce these operational risks through controls and procedures.
 - (p) *Risk of Investing in the U.S.* Certain changes in the U.S. economy, such as when the U.S. economy weakens or when its financial markets decline, may have an adverse effect on the securities to which the Fund has exposure.
 - (q) *Securities Lending Risk.* The Fund may engage in securities lending. Securities lending involves the risk that the Fund may lose money because the borrower of the loaned securities fails to return the securities in a timely manner or at all. The Fund could also lose money in the event of a decline in the value of collateral provided for loaned securities or a decline in the value of any investments made with cash collateral. These events could also trigger adverse tax consequences for the Fund.
 - (r) *Tracking Error Risk.* The Fund may be subject to "tracking error," which is the divergence of the Fund's performance from that of the Underlying Index. Tracking error may occur because of differences between the securities and other instruments held in the Fund's portfolio and those included in the Underlying Index, pricing differences, transaction costs incurred by the Fund, the Fund's holding of uninvested cash, differences in timing of the accrual or the valuation of dividends or interest received by the Fund or distributions paid to the Fund's shareholders, the requirements to maintain pass-through tax treatment, portfolio transactions carried out to minimize the distribution of capital gains to shareholders, acceptance of custom baskets, changes to the Underlying Index or the costs to the Fund of complying with various new or existing regulatory requirements, among other reasons. This risk may be heightened during times of increased market volatility or other unusual market conditions. Tracking error also may result because the Fund incurs fees and expenses, while the Underlying Index does not.

Article IV

PARTICIPATION: ADMISSION & REDEMPTION

Sec. 1 Qualified Participants – Prior to admission, a prospective UITF participant (who shall also be referred to as the trustor after becoming a participant to the Fund) shall undergo a Client Suitability Assessment (CSA) for the purpose of profiling the risk return orientation of the client. Participation in the Investor Fund shall be open to any person, association, entity or firm who/which has legal capacity to contract and establish a trust with the Trustee and whose investment objectives and needs match the Investor Fund's investment parameters, subject to the rules or procedures stipulated in this Declaration of Trust and those established by the Trustee to be advantageous or to the best interest of the Investor Fund. Clients may also participate in the Investor Fund through the RCBC UITF Online Facility. However, access to this Facility shall be limited to individual investors of the Bank who are registered RCBC Pulz users with active RCBC bank accounts.

the Investor Fund is suitable to aggressive investors who seek to achieve growth and high returns and are willing to take negative fluctuations in returns including the possible impairment/loss of the initial/principal investment in exchange for potentially high investment returns over a long-term investment horizon. However, if the results of the CSA show that the client is not suited for this Fund but the client nevertheless decides to invest in the Investor Fund, the Trustee shall require the client to sign a waiver to disregard the results of the CSA. For accounts enrolled in the RCBC UITF Online Facility, the CSA and Waiver (if necessary) shall be accomplished electronically. The CSA may subsequently be revised by the client at any time given the changes in the client's circumstances or preferences. In case of such changes, the client shall immediately request the Trustee in writing for a new profiling process or if enrolled in the RCBC UITF Online Facility, update the CSA electronically.

Sec. 2 Participation Units - Participation in the Investor Fund shall always be through units of participation in the Investor Fund and each unit shall have uniform rights or privileges as any other unit. The beneficial interest of each participation unit shall be determined under the net asset value per unit (NAVPU) valuation methodology defined herein.

The admission or redemption of units of participation in the Investor Fund may be made only on the basis of the prevailing NAVPU which in turn is based on the prevailing market value of the underlying investments of the Investor Fund at that time, in accordance with existing BSP rules and regulations on marking to market valuation of investment securities. Participation and redemption shall also be subject to rules or procedures established by the Trustee.

(a) Participation - Participation shall also be subject to the following requirements and conditions:

The minimum initial investment shall be Php 5,000.00.

The minimum maintaining investment shall be Php 5,000.00

The minimum allowable additional of investment shall be Php 1,000.00

The cut-off time for acceptance of investments (whether initial or additional) in the Investor Fund shall be 1:00 PM of any business day.

Investments received by the Trustee on or before the cut-off time of 1:00 PM of any business day shall be considered as a transaction for the day. However, investments received after the cut-off time shall be considered as a transaction for the next business day. For participation requests received through the RCBC UITF Online Facility which may be posted in the system by the trustor anywhere in the world and anytime of the day, the basis for the 1:00 PM cut-off time shall be the date

and standard time in the Philippines when the participation request was posted in the system.

- (b) Participation transactions done through the RCBC UITF Online Facility shall be processed by the system after the trustor selects the Investor Fund to be invested in and indicates the amount to be invested. the Investor Funds will be debited from the trustor's designated account in RCBC Pulz. The trustor shall receive an email notification acknowledging the receipt of the participation request and the value date of the transaction.
- (c) Omnibus Participating Trust Agreement (Annex A) and Confirmation of Participation (Annex B) A trustor shall become a participant of the Plan upon the trustor's execution of the omnibus Participating Trust Agreement (PTA) and delivery to the Trustee of the amount to be invested in the Investor Fund. The proportionate interest of a trustor in the Investor Fund as expressed in terms of number of units of participation shall be acknowledged by a Confirmation of Participation (COP) in the form issued by the Trustee. For subsequent participations in the Investor Fund, the trustor shall no longer be required to execute another PTA but will be issued a new COP for the additional amount/s delivered. The omnibus PTA and/or the COP shall be made available to the trustor on the business day following the Trustee's receipt of the amount to be invested in the Investor Fund. For participations done through the RCBC UITF Online Facility, the trustor shall execute the omnibus PTA electronically. After processing by the Trustee, the trustor shall be provided with an electronic copy of the omnibus PTA and COP per transaction which will be delivered through the trustor's registered email address. All confirmed participation transactions shall be immediately reflected in the transaction history report of the trustor.
- (d) Redemption –
 - (i) A trustor may redeem, withdraw or cancel his participation in the Investor Fund on the dates at which the request for withdrawal is submitted, provided that said document is received by the Trustee not later than the prescribed cut-off time for redemption which is set at 1:00 PM of any business day. Notice of redemption, withdrawal or cancellation received after the cut-off time of 1:00 PM shall be considered as a transaction for the next business day. For redemption requests done through the RCBC UITF Online Facility which may be posted in the system by the trustor anywhere in the world and anytime of the day, the basis for the 1:00 PM cut-off time shall be the date and standard time in the Philippines when the redemption request was posted in the system. The process and requirements for redemption requests done online are in Section 2.d.iv. The trustor shall be required to withdraw his entire holdings if redemptions will result in holdings below the minimum maintaining investment amount required by the Trustee.
 - (ii) The Fund's minimum redemption amount shall be Php 1,000.00.
 - (iii) In redeeming units of participation, whether full redemption or partial redemption, the proceeds of the investment shall be based on the NAVPU applicable to transactions on the date of redemption. Payment of the proceeds shall be made on the settlement date of the Investor Fund, which is four business days from the date of redemption (T + 4).

Should the investment amount fall below the required minimum maintaining balance due to partial redemption, the total investment in the Fund will be

redeemed and the Trustee shall credit the proceeds of the investment to the trustor's settlement account.

Requests for redemption shall be dealt with by the Trustee in chronological order according to the day that notice is received.

- (iv) Redemption requests done through the RCBC UITF Online Facility shall be processed by the system after the trustor inputs the amount or units of participation that he wishes to redeem. There shall be no need for the trustor to surrender the COP per transaction and/or PTA upon termination. The trustor shall receive an email notification acknowledging the receipt of the redemption request and the value date of the transaction. After processing by the Trustee, the trustor shall receive an email notification confirming the redemption transaction, the applicable NAVPU, the redemption proceeds and other details related to the transaction. All confirmed redemption transactions shall be immediately reflected in the transaction history report of the trustor. Redemption proceeds shall be credited to the trustor's designated account in RCBC Pulz on settlement date.
- (v) The Trustee may temporarily suspend the admission and redemption of participation if it is unable to determine the NAVPU of the Investor Fund due to any fortuitous event, such as fire, natural calamity, public disorder, or national emergency affecting the financial market resulting in the suspension of trading and consequently, the absence of available market prices of securities/instruments. Any admission or redemption of participation received when trading of the Investor Fund is suspended shall be transacted and value dated on the next business day when the market prices of securities/instruments become available. The Trustee may also temporarily adjust the cut-off time for placements and redemptions if there are factors affecting the trading hours of securities in the market.
- (a) Minimum Holding Period - There shall be no minimum holding period for participation in the Investor Fund. The trustor may redeem their investment after the day of investment without incurring charges.
- (e) Currency - Participation and redemption shall be paid in Philippine Peso.

Article V

MANNER OF OPERATION AND VALUATION OF THE INVESTOR FUND AND PARTICIPATION UNITS

- Sec. 1 Pooled Fund Accounting - The total assets and accountabilities of the Investor Fund shall be accounted for as a single account referred to as pooled-fund accounting method.
- Sec. 2 Distribution – the Investor Fund shall be distributed exclusively in distribution channels duly authorized by the Trustee.
- Sec. 3 Valuation of the Investor Fund – The valuation of the Investor Fund shall be subject to the following rules:
 - (a) Valuation Day shall mean the day when the Net Asset Value (“NAV”) of the Investor Fund and the value of each unit of participation (herein referred to as the “NAVPU”) shall be calculated by the Trustee.

- (b) The NAV shall be the summation of the market value of the investments and assets of the Investor Fund, based on the foreign exchange (FX) closing rate of each valuation day, less liabilities, fees, taxes, and other qualified expenses as defined herein. The determination of the market value of the investments of the Investor Fund shall be in accordance with existing law as well as BSP rules and regulations on marked to market valuation of investment securities.
- (c) The NAVPU shall refer to the beneficial interest of each unit of participation to be determined by dividing the Investor Fund's NAV on the date of valuation by the total outstanding units of participation as of the date of such valuation.
- (d) At the start of the Investor Fund's operation, the NAVPU shall be valued at One Philippine Peso (Php 1.00). Subsequently, the NAVPU shall be adjusted according to the valuation of the Investor Fund as provided under this Article. the Investor Fund's NAVPU for the transaction day shall be computed daily using the Net Asset Value per Share (NAVPS) of the Target Fund on the same transaction day and shall be made available to trustors on the next business day at 12:00 noon of the next business day.
- (e) The Trustee shall cause the publication of the NAVPU of the Investor Fund at least weekly in one or more newspaper of national circulation.

Sec. 4 Fees and Expenses of the Investor Fund –

(a) Trustee's Fees –

As compensation for its administration and management of the Investor Fund, the Trustee shall collect from the Investor Fund trust fees equivalent to one percent (1.00%) per annum, on top of the management fees and other charges collected by the Target Fund, based on NAV of the Investor Fund which shall be accrued daily and shall be payable monthly in arrears.

These fees shall accrue and shall be collectible from the Investor Fund, as and when the same becomes due as indicated above. The Trustee's fees shall be uniformly applied to all participants in the Investor Fund. Said fee may be increased or decreased in the future as may be warranted by circumstances then existing; Provided, that any changes in the trust fees shall be subject to Article IX, Section 1 of this Declaration of Trust and provided further that such change shall be charged prospectively.

- (b) Expenses - The Trustee may also charge the Investor Fund for special expenses if the same is necessary to preserve or enhance the value of the Investor Fund. Such special expenses shall be payable to pertinent third party or parties covered by separate contract/s, and disclosed to the participants.

Expenses and any other transaction costs payable to third parties that are applicable due to subscription/redemption of units of the Target Fund, switching to another target Fund or investments in other securities as allowed under Article II, Section 3.a of this Declaration of Trust, shall be borne by the Investor Fund.

- (c) Impact of Fees and Charges of the Target Fund on the Cost of Investing in the Investor Fund -

The Target Fund charges its own management fees, taxes and other expenses necessary in the management, preservation and enhancement of its value which is

reflected in its Net Asset Value (NAV). However, note that the Target Fund is an ETF and will be purchased at its prevailing market price which may differ from its NAV per share. The market price at which the shares of the Target Fund were bought at is used by the Trustee to compute the value of the Investor Fund's holdings in the Target Fund. As such, the Investor Fund's cost of investing in the Target Fund is already reflected in its daily Net Asset Value (NAV) and is translated into its own Net Asset Value per Unit (NAVPU) which is used as basis for participation in and redemption from the Investor Fund.

Article VI

TRUSTEE'S POWERS & LIABILITIES

Sec. 1 Trustee's General Powers - In addition to any other power or authority specified herein and/or expressly given or conferred upon it by law or administrative regulation, the Trustee shall have such powers as may be necessary to accomplish the purpose of the Investor Fund.

In the administration and management of the Investor Fund, the Trustee shall have the exclusive management, administration, operation and control of the Investor Fund and shall be vested with full and exclusive power and authority and sole right and discretion at any time to hold, manage, administer, convert, exchange, sell, transfer, assign, invest, reinvest, deal with or otherwise change or dispose of the assets of the Investor Fund and additions thereto to the same extent and with the same effect as might legally be done by owners of property, and the Trustee may exercise every power with respect to each item of property in the Investor Fund which an individual owner of like property can exercise. The Trustee shall have the power to do all other acts which are necessary, reasonable or desirable for the proper administration of the Investor Fund or to accomplish its purpose although such powers, rights, and acts are not specifically enumerated in the Plan Rules.

Sec. 2 Trustee's Specific Powers – By way of illustration and not of limitation, the powers of the Trustee shall include the following powers:

- (a) To hold legal title over the assets comprising the Investor Fund for the benefit of the participants;
- (b) To have exclusive management and control of the Investor Fund, full discretion in respect of investments, and the sole right, at any time to sell, convert, reinvest, exchange, transfer or otherwise change or dispose of the assets comprising the Investor Fund;
- (c) To hold, place, invest and reinvest the Investor Fund with full discretionary powers, and without distinction, as to principal and income in investments stipulated herein and in such investments it may deem sound and appropriate, subject only to the limitations, the investment objectives and policies of the Investor Fund;
- (d) To choose the Target Fund with due diligence and proper accreditation process, including the switching to a new Target Fund with similar investment objectives as it may deem necessary but in no way for trading activity purposes, and given by way of illustration and not of limitation, the following reasons:
 - (i) Performance of the Target Fund vis-à-vis expectations;
 - (ii) Change in the objective, investment style or risk profile of the Target Fund;
 - (iii) Breach in the investment policies of the Investor Fund as indicated in Art. II, Sec. 3 of this Declaration of Trust;
 - (iv) Resignation of the fund managers or portfolio management team of the Target Fund;
 - (v) Closure of the Target Fund or its maximum AUM capacity has been reached;
 - (vi) Prolonged suspension of subscription/redemption to/from the Target Fund;

- (vii) A change in the Target Fund's fees that will significantly affect the total expense ratio of the Investor Fund;
- (viii) A regulatory change in the jurisdiction where the Target Fund is domiciled that would significantly affect the Target Fund's operations;
- (ix) Significant legal and regulatory disputes;
- (x) Market conditions which in the reasonable opinion of the Investor Fund Trustee warrant a change in the Target Fund;
- (xi) Actual investment of the Target Fund into other collective investment schemes;
- (xii) Other significant changes to the Target Fund.
- (e) To temporarily hold cash levels beyond the limit specified in Art. II, Sec. 3 of this Declaration of Trust for the following reasons, among others:
 - (i) Transitory period while the Investor Fund switches to a new Target Fund;
 - (ii) Transitory period when the limit on the ten percent (10%) exposure limit to the Target Fund has been breached and the Trustee or Fund Manager is in the process of divesting the excess exposure; and
 - (iii) Transitory period while the Investor Fund accumulates the minimum subscription amount set by the Target Fund.
- (f) To deposit in any bank or financial institution, including its own bank, any portion of the Investor Fund subject to *Limits* under Section 414-Q of the Manual of Regulation for Non-Bank Financial Institutions;
- (g) To appoint and retain the services of qualified and reputable local or foreign investment advisor and/or fund manager/s; provided, however, that the Trustee shall retain ownership and control of the Investor Fund, and provided further, that the investment advisor/s and/or fund manager/s shall work within the investment parameters or guidelines set by the Trustee from time to time and shall be directly responsible to the Trustee for any investment actions and decisions undertaken for the Investor Fund; provided further that said appointment or retainer shall be covered by a written agreement/contract and such third parties are disclosed in the quarterly reports to the participants of the Investor Fund.
- (h) To make, execute, acknowledge and deliver any or all securities, agreements, contracts, deeds, documents and instruments necessary in the management and reinvestment of the Investor Fund, or in connection with the exercise of the powers herein conferred or the performance of acts herein authorized;
- (i) To collect, receive and receipt for income, dividends, interest, profits, increments and such other sums accruing or due to the Investor Fund;
- (j) To pay out of the Investor Fund all costs, expenses, and proper charges incurred in connection with the administration, preservation, maintenance and protection of the Fund;
- (k) To contract the services of a BSP-accredited third party custodian which shall safe keep securities held by the Investor Fund and perform independent marking-to-market of such securities, to replace such BSP accredited third party custodian at any time
- (l) To register, allow or cause the registration of any security, instrument or other assets belonging to the Investor Fund in its own name, in the name of a nominee or in the name of bearer or that of an appointed custodian/depository or in any manner appropriate for the security purchased;
- (m) To deal with counterparties duly qualified and approved by the Trustee's Board of Directors, provided that dealings with such counterparties shall be subject to appropriate limits set by the Trustee's Board of Directors, if any;
- (n) To deal, transact and/or invest in products and securities issued and offered by the Trustee's bank and the latter's subsidiaries, affiliates and related companies, subject to *Counterparties* under Section 414-Q of the Manual of Regulations for Non-Bank Financial Institutions
- (o) To compromise, arbitrate or otherwise adjust or settle, abandon or waive claims in favor of or against the Investor Fund or any assets thereof and to deliver or accept

any property in full or partial satisfaction of any indebtedness or obligation due the Investor Fund and to continue to hold for such period of time as the Trustee may deem appropriate such property so received;

- (p) To institute or defend actions or proceedings in connection with any and all assets, securities or property at any time received or held in the Investor Fund and all costs and attorney's fees in connection therewith shall be charged against the Investor Fund; and
- (q) To appoint, engage or employ suitable agents, professionals or counsel, as the Trustee may deem necessary, reasonable, advisable or proper to manage, maintain, administer, protect or preserve the Investor Fund, and to pay their fees from out of the Investor Fund; provided that said appointment, engagement shall be covered by a written agreement/contract and such third parties are disclosed in the quarterly reports to the participants of the Investor Fund.

Sec. 3 Liability of Trustee – Save that attributable to the Trustee's willful default, bad faith or gross negligence, the Trustee shall not be liable for any loss or depreciation in the value of the Investor Fund and Target Fund (whether realized or unrealized) or in the value of the trustor's participation in the Investor Fund. The Trustee shall not be liable for act or omission where such action or inaction, in the good faith judgment of the Trustee, was then necessary, reasonable, convenient or appropriate for the administration and management of the Investor Fund. As a feeder fund, the TRUSTEE shall likewise not be liable for the unavailability of an end-of-day NAVpu that is reflective of actual market movements for reasons beyond the control of the TRUSTEE such as the suspension of trading of the Target Fund.

Whenever it is provided in this Plan that any power may be exercised by the Trustee or any act or thing done by the Trustee involving the exercise of discretion, the discretion of the Trustee, when exercised in good faith under the circumstances then prevailing, shall be final and conclusive and its determination when so made, to act or refrain from so doing, shall be binding upon the participants/trustors.

The Trustee may consult with counsel in regard to the construction or interpretation of any provision of this Plan and also concerning its duties or powers hereunder and shall not be liable to the trustors for any action taken or omitted by it in good faith pursuant to the advice of said counsel.

Sec. 4 Non-Coverage By PDIC – Participation in this Fund is a trust arrangement and is not a deposit account. As such, the participation in the Investor Fund is not covered by the Philippine Deposit Insurance Corporation (PDIC). Any income or loss of the Investor Fund (whether realized or unrealized) will impact the NAVPU and shall be for the account and risk of the participants/trustors.

Article VII

MATERIAL AND NON-MATERIAL CHANGES IN TARGET FUND STRUCTURE

Sec. 1 Definition of Material and Non-Material Changes - Material changes in a Target Fund refer to a change, with all else being unchanged, that a reasonable investor would consider important in his investment decision to buy, hold or sell. Such changes may include but are not necessarily limited to:

- (a) A change in the objective, investment style or risk profile of the Target Fund;
- (b) A change or resignation of fund managers or portfolio management team;
- (c) A change in the Target Fund's fees that will significantly affect the total expense ratio of the Investor Fund;

- (d) A regulatory change in the jurisdiction where the Target Fund is domiciled that would significantly affect the Target Fund's operations;
- (e) Significant legal or regulatory disputes;
- (f) Actual investment of the Target Fund into other collective investment schemes;
- (g) Other significant changes to the Target Fund.

Non-material changes in the Target Fund shall refer to changes that are not covered in the above list and are not considered significant in the investment decision-making of a reasonable investor to buy, hold or sell. Examples include, but are not limited to:

- (a) A change in the name of the Target Fund;
- (b) A change in the name of the institution issuing or offering the Target Fund;
- (c) Change in the Custodian, Auditor or other similar parties that are not directly involved in the fund/portfolio management of the Target Fund; and,
- (d) Other non-significant changes to the Target Fund.

Sec. 2 Switching of Target Funds - Should a material change in the Target Fund Structure occur or is foreseen to occur that will warrant the need to switch to another Target Fund as provided under Article V, Section 2(d), the Trustee shall inform the Board of Directors of the prevailing circumstances and shall request approval to liquidate holdings in the current Target Fund and switch to another Target Fund with similar investment objectives.

- (a) Subscription to a New Target Fund- Prior to subscription to a new Target Fund, the Trustee shall conduct due diligence on the prospective counterparty and the candidate Target Funds shall go through the Trustee's accreditation process. Results of evaluation shall be presented to the Board of Directors for approval.
- (b) Temporary Holdings in Cash – the Trustee may temporarily hold cash levels beyond the limit specified in Article II, Section 3 of this Declaration of Trust pending approval of the switch to a new Target Fund.
- (c) Information and Public Announcement of Target Fund Switch - Existing participants of the Investor Fund shall be notified of the Trustee's intention to switch to a new Target Fund at least fifteen (15) calendar days prior to implementation by way of posting of notices in the premises of the head office of the Trustee, or branches of Rizal Commercial Banking Corporation (RCBC) or announcement in the Trustee's or RCBC's website. The following minimum information shall be provided about the new Target Fund to existing participants:

- i. Fund Name
- ii. Fund Manager
- iii. Investment Objective
- iv. Fund Benchmark
- v. Total Assets as of latest report date
- vi. Management Fee and Total Expense Ratio

Sec. 3 Handling of Material Changes in Target Fund Structure - Any material change that will affect any of the provisions in the Declaration of Trust shall be subject to the Amendment and Termination Provisions under Article IX of this Plan.

Sec. 4 Handling of Non-Material Changes in Target Fund Structure - In instances where non-material changes are introduced to the Target Fund, disclosure regarding these changes to the Target Fund shall be done through any of the following means:

- (a) Monthly Fund Performance Report; and,

BOD Approval Date:

Latest BSP Approval Date:

(b) Announcement in the Trustee's official website.

Article VIII

RIGHTS OF PARTICIPANTS

Sec. 1 Right to Inspect Declaration - A copy of this Declaration of Trust shall be available at the principal office of the Trustee for inspection by existing or prospective investors or their authorized representative. A copy of the Declaration of Trust shall likewise be furnished to the said parties upon their request.

Sec. 2 Disclosure of Investments - A list of prospective and outstanding investment outlets of the Investor Fund and Target Fund which shall be updated quarterly and made publicly available not later than forty-five (45) calendar days from the reference period. Likewise, the Target Fund's top holdings shall be disclosed to participants. Such disclosure shall be substantially in the form attached hereto as Appendix I in compliance Appendix Q-33 Minimum Disclosure Requirements under Section 414-Q of the Manual of Regulation for Non-Bank Financial Institutions. Upon request, participants in the Investor Fund shall be furnished a quarterly list of investments held by the Investor Fund and the Target Fund.

Sec. 3. Disclosure of NAVPU. The latest NAVPU of the Investor Fund shall be published daily at the Trustee's website (www.rcbc.com) and may be accessed by existing and prospective Participants of the Investor Fund.

Sec. 4 Disclosure of Risks. Participants shall be informed of the general risks attendant to this type of Investor Fund and the specific and peculiar risks of the Target Fund through a Risk Disclosure Statement.

Sec. 5 Disclosure of Fees and Other Expenses - Participants shall be informed of all the fees, charges and other expenses involved in the management of both the Investor Fund and Target Fund. Such disclosure shall be included in the Disclosure of Investments referred to under Sec. 2 of this Article.

Sec. 6 Rights Upon Termination of Plan – In case of termination of the Plan, the participants shall have (a) the right to be notified of such termination in accordance with Section 2 of Article VIII hereof and (b) upon demand, the right to inspect or be provided a copy of the financial statement used as the basis for the distribution of the Investor Fund.

In respect of the Investor Fund, the rights of the remaining participants as against each other shall be *pari passu* and *pro-rata*.

Sec. 7 Cooling-off Period - The trustor may invoke the cooling-off period as prescribed under the BSP Circular on Financial Consumer Protection, which provides trustors the right to cancel the Participating Trust Agreement within two (2) business days from account opening date and redeem the UITF investment at the prevailing NAVPU, without any early redemption charge. The cooling-off period gives the trustor the opportunity to reconsider his investment decisions. The cooling-off period is applicable to individual trustors only.

Article IX

ANNUAL AUDIT AND REPORT
BOOKS OF ACCOUNTS

BOD Approval Date:

Latest BSP Approval Date:

Sec. 1 Books of Accounts. The Trustee shall keep and maintain separate books of accounts for the Investor Fund for its orderly administration and such records as the Trustee may deem appropriate.

Sec. 2 External Audit - Aside from the regular audit requirement applicable to all trust accounts of the Trustee, an external audit of the Investor Fund's financial statements shall be conducted annually after the close of each fiscal year by an independent auditor acceptable to BSP. The external audit shall be conducted by the same external auditor engaged for the audit of the Trustee. The audited financial statement (AFS) for the fund shall be PFRS/PAS-compliant in all respects. Further, the AFS for each UITF shall be made available at the Trustee's place of business, posted on the Trustee's website, and upon the request of participants, transmitted to them in printed or electronic format.

Article X

AMENDMENTS & TERMINATION

Sec. 1 Amendments - The provisions of the Plan shall govern participation in the Fund, including the rights and benefits of persons having interest in such participation, as beneficiaries or otherwise. The Plan may be amended by a resolution of the Trustee's Board of Directors, and subjected to a written notification to the BSP within ten (10) business days from the approval of the amendment/s to the UITF by the Trustee's Board of Directors, for the following amendments:

- (a) Investment objectives, policies, or strategies;
- (b) Risk profile;
- (c) Benchmark;
- (d) Target investors of a multi-class fund;
- (e) Target fund/s of a feeder fund or a fund-of-funds;
- (f) Income distribution policy of a distributing class/fund;
- (g) Basis of the NAVPu computation;
- (h) Fees and other changes to the fund;
- (i) Custodian;
- (j) Investment manager, if separate from the Trustee; and/or
- (k) Merger of funds.

The BSP reserves the right to issue a notice of objection within thirty (30) calendar days from the date of receipt of the notification on the amendment/s to a UITF.

All other amendments to a UITF that do not involve the aspects enumerated above shall only require approval of the Trustee's Board of Directors.

The Trustee shall notify each of the UITF participants in writing, either in electronic or printed form, of any amendments to a fund. The participants shall be given at least thirty (30) calendar days prior to the implementation of any amendment to a UITF to withdraw their participation in the fund if they are not in conformity with the amendment.

Sec. 2 Termination - This Plan may be terminated by a resolution of the Board of Directors of the Trustee when, in the sole judgment of the Trustee, continued operation thereof is no longer viable or by reason of a change in the Trustee's business strategy. The resolution shall specify the effective date of such termination. A copy of the resolution shall be submitted to the appropriate department of the BSP. At the discretion of the Trustee's Board of Directors, it may engage the services of a reputable accounting firm to look into the books and record of the Investor Fund maintained by the Trustee and to certify to the financial condition of the Investor Fund. Upon approval of the termination of the Plan, the Trustee shall notify the trustors accordingly.

BOD Approval Date:

Latest BSP Approval Date:

Following the approval of the termination of the Plan but at least thirty (30) calendar days prior to the actual termination of the Investor Fund, the Trustee shall provide written notice of the termination of the Investor Fund to the remaining participants. Such notice may be made by the Trustee through a formal letter to trustor or for the RCBC UITF Online investors, through an email message sent to their registered email address which may be supplemented by way of the posting of notices in the premises of the head office of the Trustee, or branches of RCBC, or announcement in the Trustee's or RCBC's website. Upon termination, the Trustee shall prepare a financial statement of the Investor Fund which shall be made the basis for distribution to the participating trustors.

Article XI

MISCELLANEOUS

- Sec. 1 The Bank shall not have any other relationship with the Investor Fund other than its capacity as Trustee hereof. However, the Trustee may invest in the Investor Fund, the Investor Funds of trust, fiduciary or investment management accounts which the Trustee also administers, if allowed under a policy approved by the Board of Directors.
- Sec. 2. This Plan shall be binding upon the heirs, executors, administrators, legal representative and assigns of the trustor and parties claiming to have any interest in the Investor Fund.

IN WITNESS WHEREOF, RCBC TRUST CORPORATION has caused this Declaration of Trust to be signed and its corporate seal affixed thereto on August 14, 2025, at Makati City.

RCBC TRUST CORPORATION

(Trustee)

By:

ROBERT B. RAMOS
President and CEO

Appendix I

[NAME OF THE FUND]

KEY INFORMATION AND INVESTMENT DISCLOSURE STATEMENT

Month Ended [Reporting Period]



FUND FACTS

Classification	Net Asset Value per Unit (NAVPU)
Launch Date	Total Fund NAV (in Mns)
Minimum Investment/ Maintaining Balance	Redemption Settlement
Minimum Additional	Dealing Day / Cut-off time
Minimum Holding Period	
Cooling Off Period	

FEES*

Trustee Fees	Custodianship Fees	External Auditor Fees	Other Fees
____%	____%	____%	____%
[Name of Trustee]	[Name of Custodian]	[Name of Auditor]	[if applicable]

*As a percentage of the average daily NAV for the quarter valued at PHP _____ Mn

INVESTMENT OBJECTIVE AND STRATEGY

The Fund is classified as a [fund type] fund consisting of investments in [asset allocation]. The Fund aims to surpass its benchmark the [benchmark]. It is understood that this should not be construed as a guaranteed return for the investors of the Fund.

CLIENT SUITABILITY

A client suitability assessment shall be performed prior to an investor's initial participation in the Fund to determine if the Fund is suitable to the client's investment objectives and risk tolerance. Clients are advised to (1) read the Declaration of Trust/Plan Rules of the Fund which may be obtained from the Trustee, (2) make their own risk assessment, and (3) when necessary, seek an independent/professional opinion, before deciding to invest.

The [Name of the Fund] is suitable only for investors who:

- [risk profile]
- [indicate if principal will be at risk]
- [indicate the recommended investment horizon of the investor]
- [indicate other key characteristics of the fund which can help investors determine if its suitable for them]

KEY RISKS AND RISK MANAGEMENT

You should not invest in this Fund if you do not understand or are not comfortable with the accompanying risks.

[Indicate key risks of the Fund and provide short illustrations/examples which are stated in plain and simple language, and the risk management process employed in managing the fund as necessary]

- THE UIT FUND IS NOT A DEPOSIT AND IS NOT INSURED NOR GOVERNED BY THE PHILIPPINE DEPOSIT INSURANCE CORPORATION (PDIC).
- THE UIT FUND IS NOT AN OBLIGATION OF, NOR GUARANTEED, NOR INSURED BY RCBC TRUST CORPORATION OR ITS AFFILIATES.
- RETURNS CANNOT BE GUARANTEED AND HISTORICAL NAVPU IS FOR ILLUSTRATION OF NAVPU MOVEMENTS/ FLUCTUATIONS ONLY.
- WHEN REDEEMING, THE PROCEEDS MAY BE WORTH LESS THAN THE ORIGINAL INVESTMENT AND ANY LOSSES WILL BE SOLELY FOR THE ACCOUNT OF THE CLIENT.
- THE TRUSTEE IS NOT LIABLE FOR ANY LOSS UNLESS UPON WILLFUL DEFAULT, BAD FAITH OR GROSS NEGLIGENCE.

RCBC Trust Corporation is regulated by the Bangko Sentral ng Pilipinas (BSP). In addition to the above, the CLIENT may file complaints with the BSP Financial Consumer Affairs Group via phone at 8708-7087 or via email at consumeraffairs@bsp.gov.ph, or through BSP Webchat at <http://www.bsp.gov.ph>, or BSP Facebook at <https://www.facebook.com/BangkoSentralngPilipinas/>. Log on to www.rcbc.com for the historical performance and NAVPU of the Fund. Invest in UITF online via RCBC Online Banking and get an update on the market value of your investments anytime, anywhere. For any questions and concerns, kindly reach out to Customer Care at +632 8877 7722 or customercare@rcbc.com.

BOD Approval Date:

Latest BSP Approval Date:

RCBC PESO S&P500 INDEX EQUITY FEEDER FUND

20

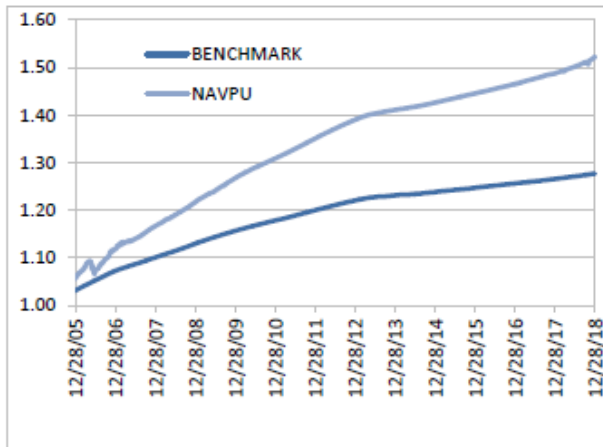
Declaration of Trust and Plan Rules

RCBC TRUST CORPORATION – Trustee

FUND PERFORMANCE AND STATISTICS

(Purely for reference purposes and is not a guarantee of future results)

NAVPU GRAPH



NAVPU OVER THE PAST 12 MONTHS

Highest	xx
Lowest	xx

STATISTICS

Wtd. Ave. Duration	xx
Volatility, Past 1 year*	x.xx%
Sharpe Ratio**	xx
Information Ratio***	xx

*Volatility measures the degree to which the Fund fluctuates vis-à-vis its average return over a period of time.

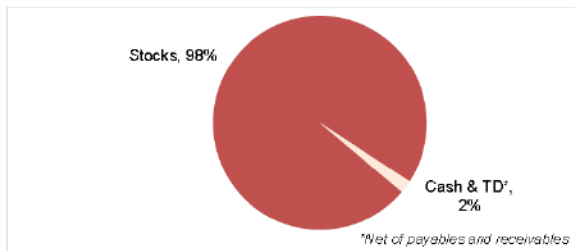
**Sharpe Ratio is used to characterize how well the return of the Fund compensates the investor for the level of risk taken.

***Information Ratio measures reward-to-risk efficiency of the portfolio relative to the benchmark. The higher the number, the higher the reward per unit of risk.

CUMULATIVE PERFORMANCE (%)

Period	1 mo	3 mos	6 mos	YTD	1 yr	3 yrs	5 yrs	10 yrs
Fund	Xx.xx	Xx.xx	Xx.xx	Xx.xx	Xx.xx	Xx.xx	Xx.xx	Xx.xx
Benchmark	Xx.xx	Xx.xx	Xx.xx	Xx.xx	Xx.xx	Xx.xx	Xx.xx	Xx.xx

PORTFOLIO COMPOSITION



TARGET FUND'S TOP 10 HOLDINGS

Assets	% to Total Assets
ABC	xx.x
DEF	xx.x
GHI	xx.x
JKL	xx.x
MNO	xx.x
PQR	xx.x
STU	xx.x
VWX	xx.x
YZA	xx.x
BCD	xx.x
Total	x%

RELATED PARTY TRANSACTIONS

[Date]

The Fund had deposits with RCBC amounting to \$_____, which were within the limits approved by the Board of Directors. Likewise, all related party transactions are conducted on an arm's length basis.

OUTLOOK AND STRATEGY

[Insert Fund Outlook and Fund Manager's strategy/ies]

TARGET FUND INFORMATION

[Insert Target Fund Information]

OTHER INFORMATION

Name of the Target Fund	Investment Objective
Launch Date	Benchmark
Total Nav (in Mns)	Fund Manager
Management Fee	Custodian
Total Expense Ratio	Auditor

The Fund Performance Report and relevant information about the [Target Fund] can be viewed and downloaded through:

[\[Link\]](#)

BOD Approval Date:

Latest BSP Approval Date: