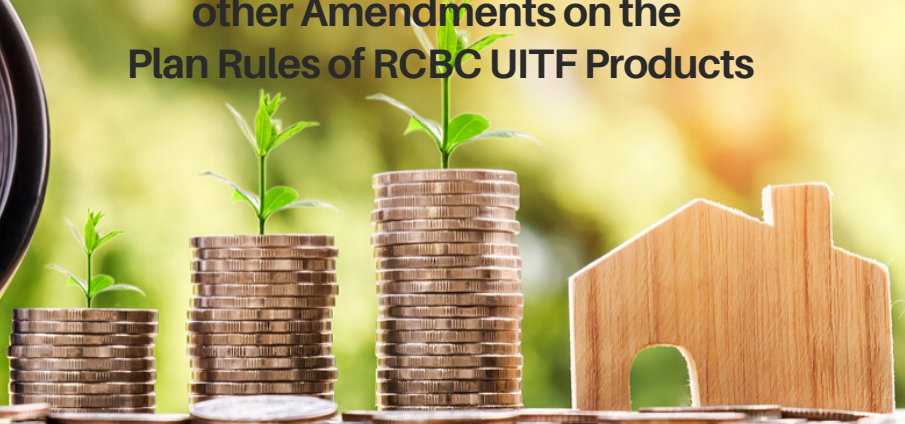


UITF CLIENT ADVISORY

Change in Benchmark of the Rizal Peso Cash Management and Peso Money Market Fund and other Amendments on the Plan Rules of RCBC UITF Products



This is to inform you that effective January 2, 2020, the benchmark of the Rizal Peso Cash Management Fund and Rizal Peso Money Market Fund has been changed to the Average 91-day Treasury Bills Rate due to the cessation of the publishing of the Funds' previous benchmark - Philippine 30 day Special Savings Rate General Average (PSA VAVE) - Bloomberg Index.

In addition to the above, below is a summary of the other amendments in the Plan Rules of the 10 existing RCBC UITF products. The amendments will be effective starting July 1, 2020 to give you sufficient time to understand the changes made.



RCBC Peso Short Term Fund

- Amended various sections to reflect the availability of the Fund in the RCBC UITF Online Facility
- Removed restriction which only allows the Fund to invest in time deposits with maximum tenor of 120 days; as long as investments in the Fund are within the maximum portfolio modified duration of one year.
- Aligned various provisions with the other RCBCUITF DOTs.



All RCBC UITFs

- Deleted the provision which only allows single trustor accounts to perform transactions in the UITF Online Facility
- Added a provision which allows the Trustee to temporarily adjust the daily cut-off time of placements and redemptions if there are factors affecting the trading hours of securities in the market

All other terms and conditions in the Declaration of Trust (DOT) of the RCBC UITFs not affected by the foregoing amendments shall remain in full force and effect.

Should you wish to get a revised copy of the Plan Rules of the RCBC UITFs, you may request a copy from RCBC Trust and Investments Group.

For clarifications and questions on the above amendments, please feel free to email us at uitfonline@rcbc.com.