

Amended MY CHOICE INVESTMENT FUNDS

Effective February 5, 2024

Nature of Change	FROM	TO	Fund Features/Plan Rules Provision	Affected funds
I. For regulatory compliance with BSP Circular 1152				
Complete details of the benchmark - <u>New addition</u> to the UITF DOTs	Declaration of complete Benchmark Name	<p>Included the following additional information:</p> <ol style="list-style-type: none"> 1. Description of the Benchmark - Complete benchmark name; Also includes allocation for blended benchmarks. 2. Key Characteristics - Description of benchmark profile and composition, and may include rebalancing period, as applicable. 3. Relation to Fund's Objective or Investment Strategy - Description of the use of the benchmark as reference to the fund's objective or investment strategy. 4. References - References from which detailed information on the benchmark can be obtained. 	Investment Objective	<p style="text-align: center;">All UITFs (Excluding Metro\$ China Equity Feeder Fund)</p> <p style="text-align: center;">Refer to Appendix I: Benchmark Information</p>
Update Fund Description	<p>a. The Fund aims to achieve for its participants maximum growth from a portfolio of diversified, blue-chip and fundamentally sound equities listed at the Philippine Stock Exchange (PSE).</p> <p>The Fund may invest up to a maximum 100% or a minimum of <u>40%</u> of its market value in equities.</p>	<p>a. The Fund aims to achieve for its participants maximum growth from a portfolio of diversified, blue-chip and fundamentally sound equities listed at the Philippine Stock Exchange (PSE).</p> <p>The Fund may invest up to a maximum 100% or a minimum of <u>80%</u> of its market value in equities.</p>	Investment Objective	Metro Equity Fund
II. For strategy alignment				

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Inclusion of three (3) New Target Funds to allow theme diversification	11 Target Funds	14 Target Funds Inclusion of three (3) New Target Funds 1. Consumer Staples Select Sector SPDR ETF (XLP) 2. Health Care Select Sector SPDR ETF (XLV) 3. SPDR S&P Metals and Mining ETF (XME)	KIIDS	Metro Multi-Themed Equity Fund of Funds				
III. For operational alignment								
Update Subscription and Redemption Cut-Off Time for proper client disclosure	12:00 P.M.	<table border="1" style="width: 100%;"> <tr> <td style="text-align: center;">Daily Cut-off for Electronic Channels</td> <td style="text-align: center;">Daily Cut-off for Branch Channels</td> </tr> <tr> <td style="text-align: center;"><u>On or before 02:30 P.M.</u></td> <td style="text-align: center;"><u>On or before 12:00 N.N.</u></td> </tr> </table>	Daily Cut-off for Electronic Channels	Daily Cut-off for Branch Channels	<u>On or before 02:30 P.M.</u>	<u>On or before 12:00 N.N.</u>	Admission and Redemption	All Funds
Daily Cut-off for Electronic Channels	Daily Cut-off for Branch Channels							
<u>On or before 02:30 P.M.</u>	<u>On or before 12:00 N.N.</u>							
Include Minimum Redemption Amount	<None>	<u>v. Minimum Redemption Amount. The minimum redemption amount is Php 1,000.00.</u>	Admission and Redemption	Metro Unit Paying Fund				
IV. Cosmetic changes to standardize across DOTs of Metrobank UITFs								
Update Benchmark Name	MSCI All Country World Index (ACWI) Net Total Return (PHP)	MSCI ACWI Net Total Return <u>(in PHP equivalent)</u>	Investment Objective	Metro Multi-Themed Equity Fund of Funds				
	MSCI ACWI (PHP)	MSCI ACWI <u>Net Total Return (in PHP equivalent)</u>		Metro Clean Energy Equity Feeder Fund				

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	35% JP Morgan Asian Credit Index Total Return (JACIPHTR) and 65% Philippine Dollar Deposit Rate Savings Deposit (PPSDUS\$)	35% JP Morgan <u>Philippines Total Return</u> (JACIPHTR) and 65% Philippine Dollar Deposit Rate Savings Deposit (PPSDUS\$)		Metro\$ Max 3 Bond Fund
	60% JP Morgan Asian Credit Index Total Return (JACIPHTR) and 40% Philippine Dollar Deposit Rate Savings Deposit (PPSDUS\$)	60% JP Morgan <u>Philippines Total Return</u> (JACIPHTR) and 40% Philippine Dollar Deposit Rate Savings Deposit (PPSDUS\$)		Metro\$ Max 5 Bond Fund
	Morgan Stanley Capital International All Country World Daily Index (MSCI AC World Daily)	MSCI <u>ACWI Net Total Return</u>		Metro\$ World Equity Feeder Fund
V. Cosmetic changes to align wordings with the most recent Manual of Regulations for Banks (MORB)				
Update Fund Description	Description of the Fund - The features of Metro Balanced Fund, a peso-denominated balanced fund, shall be described in Appendix I as amended hereto.	Description of the Fund - The features of Metro Balanced Fund, a peso-denominated multi-asset fund, shall be described in Appendix I as amended hereto.	Article II. Nature and Investment Objective	Metro Balanced Fund
Alignment of DOT Provisions with regulatory manual	Sec. 3 Fees and Expenses of the Fund - Trustee's Fees – Said fee may be increased or decreased in the future as may be warranted by circumstances then existing, subject to the requirements of Subsection X410.6 of the Manual of Regulations for Banks.	Sec. 3 Fees and Expenses of the Fund - Trustee's Fees – Said fee may be increased or decreased in the future as may be warranted by circumstances then existing, subject to the requirements of <u>Section 414</u> of the Manual of Regulations for Banks.	Article V. Valuation of the Fund and Participation Units	All UITFs <i>(Excluding Metro Clean Energy Equity Feeder Fund and Metro\$ China Equity Feeder Fund)</i>

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	<p>Sec. 2 Powers of Trustee – The Trustee shall have the following powers: d. To deposit in any bank or financial institution, including its own bank, any portion of the Fund, subject to the requirement of Subsection X410.8 of the Manual of Regulations for Banks;</p>	<p>Sec. 2 Powers of Trustee – The Trustee shall have the following powers: 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 of the Manual of Regulations for Banks</p>	<p>Article VI. Trustee's Powers and Liabilities</p>	
	<p>Sec. 2 Disclosure of Investments. – A list of existing and prospective investments of the Fund shall be made available to participants. Such disclosure shall be substantially in the form as provided under Appendix 62 of Subsection X410.7 of the Manual of Regulations for Banks.</p>	<p>Sec. 2 Disclosure of Investments. - A list of existing and prospective investments of the Fund shall be made available to participants. Such disclosure shall be substantially in the form as provided under Section 414 – Appendix 56 of the Manual of Regulations for Banks.</p>	<p>Article VII. Rights of Participants</p>	
	<p>Sec. 1 Amendments - This Plan may be amended from time to time by resolution of the Board of Directors of the Trustee: Provided, however, that participants in the Fund shall be immediately notified of such amendments.</p> <p>Sec. 2 Termination. 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 direct written notice to each participant or through the posting of notices in the premises of the Head office and branches of the Trustee.</p>	<p>Sec. 1 Amendments - This Plan may be amended from time to time by resolution of the Board of Directors of the Trustee: Provided, however, that participants in the Fund shall be immediately notified <u>in writing, either in electronic or printed form,</u> of such amendments.</p> <p>Sec. 2 Termination. 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 direct written notice, <u>either in electronic or printed form,</u> to each participant_or through the posting of notices in the premises of the Head office and branches of the Trustee.</p>	<p>Article IX. Amendments & Termination</p>	

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	<p>Sec. 2 Powers of Trustee – The Trustee shall have the following powers:</p> <p>e. The Trustee in the normal course of business may decide to switch target funds, without the need to amend the DOT due to the following reasons:</p> <p>i. Performance vis-à-vis expectations;</p> <p>ii. Change in the objective, investment style or risk profile of the target fund;</p> <p>iii. Resignation of fund managers or portfolio management team;</p> <p>iv. Closure of target funds or its maximum AUM capacity has been reached;</p> <p>v. Prolonged suspension of subscription/redemption to/from the target fund;</p> <p>vi. Change in the target fund's fees that will significantly affect the total expense ratio of the investor fund;</p> <p>vii. Regulatory change in the jurisdiction where the target fund is domiciled that would significantly affect the target fund's operations;</p> <p>viii. Significant legal disputes; or</p> <p>ix. Market conditions which in the reasonable opinion of the Investor Fund Trustee warrant a change in target fund.</p> <p>Provided however, that any change in the selected Target Funds will have to be fully disclosed to participants who will be given</p>	<p><u>Previous provisions were expounded to:</u></p> <p>Sec. 2 Powers of Trustee – The Trustee shall have the following powers: xxx</p> <p>e. To have full discretion in switching to another target fund or revising the DOT in case of any material change affecting the management, investment strategy or handling of the Target Fund.</p> <p>In case of switching of the Target Fund to another, the Trustee shall follow its defined internal process to ensure protection of investors' interest. This shall include processes and procedures relating to:</p> <p>i. Termination of Subscription to Target Fund or Agreement.</p> <p>ii. Temporary Holdings in Cash</p> <p>iii. Subscription to New Target Fund</p> <p>iv. Information and Public Announcement of Target Fund Switch</p> <p>A Material Change is defined as a change, with all else being unchanged, which a reasonable investor would consider important in his investment decision to participate, redeem or hold units in the Investor Fund. Such changes may include but are not necessarily limited to the following:</p> <p>i. Change in the portfolio management team;</p> <p>ii. Change in the objective or investment style of the target fund;</p>	<p style="text-align: center;">Article VI. Trustee's Powers and Liabilities</p>	<ol style="list-style-type: none"> 1) Metro Aspire Bond Feeder Fund 2) Metro Aspire Balanced Feeder Fund 3) Metro Aspire Equity Feeder Fund 4) Metro\$ Eurozone Equity Feeder Fund 5) Metro\$ Japan Equity Feeder Fund 6) Metro\$ US Equity Feeder Fund 7) Metro\$ World Equity Feeder Fund 8) Metro\$ US Investment Grade Corporate Bond Feeder Fund
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	<p>fifteen calendar (15) days in which to withdraw from the Investor Fund. Said disclosure will be made through a formal letter which may be supplemented by any of the following means: 1) email; 2) notification in sales premises; 3) announcement in the Trustee's website.</p> <p>f. To have full discretion in switching or revising the DOT in case of any material or non-material change affecting the management, investment strategy or handling of the Target Fund; provided that any switching of Target Fund will require a 30 day formal written notice to investors within which period they will be allowed to withdraw from the fund should they not agree with the switching of Target Fund; provided further, that any material and non-material changes to the structure of the Target Fund shall be announced in the Trustee's website. A Material Change is defined as a change which a reasonable investor would consider important in his investment decision to participate, redeem or hold units in the Investor Fund</p>	<p>iii. Change in the target fund's fees that will significantly affect the total expense ratio of the investor fund;</p> <p>iv. Regulatory change in the jurisdiction where the target fund is domiciled that would significantly affect the target fund's operations;</p> <p>v. Significant legal disputes;</p> <p>vi. Any other change that would necessitate a change in the investor fund's declaration of trust.</p> <p>The Trustee shall disclose any changes to the target fund through a formal letter or electronic mail, which may be supplemented by either notification in sales premises of the Trustee or announcement in the Trustee's website. The participants shall be allowed to withdraw their participation within a reasonable period of time but in no case less than thirty (30) days.</p> <p>The Trustee in the normal course of business may decide to switch target funds, without the need to amend the DOT, with similar investment objectives due to the following reasons:</p> <p>i. Performance vis-à-vis expectations;</p> <p>ii. Change in the objective, investment style or risk profile of the target fund;</p> <p>iii. Resignation of fund managers or portfolio management team;</p> <p>iv. Closure of target funds or its maximum AUM capacity has been reached;</p> <p>v. Prolonged suspension of subscription/redemption to/from the target fund;</p>		
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	<p>vi. Market conditions which in the reasonable opinion of the Investor Fund Trustee warrant a change in target fund.</p> <p>Non-Material Changes to the Target Funds, or any information that, which to the Trustee's best judgment, will not reasonably affect the investor's decision to buy, hold, or sell its investment in the Investor Fund, shall be disclosed via the Trustee's website.</p>		
<p>Sec. 2 Powers of Trustee – The Trustee shall have the following powers:</p> <p>e. To have full discretion in switching or revising the DOT in case of any material change affecting the management, investment strategy or handling of the Target Fund.</p>	<p>Sec. 2 Powers of Trustee – The Trustee shall have the following powers:</p> <p>e. To have full discretion in switching <u>to another target fund</u> or revising the DOT in case of any material change affecting the management, investment strategy or handling of the Target Fund.</p>	<p>Article VI. Trustee's Powers and Liabilities</p>	<p>Metro Multi-Themed Equity Fund of Funds</p>
<p>Sec. 5 Cooling- Off Period - Individual participants, who are natural person except corporations, partnership, associations, and those specifically disqualified by law or regulations, shall have the right to cancel their subscriptions or contributions, without penalty, upon written notice to the Trustee within two (2) banking days immediately following the signing of agreement or contract evidencing their participation in the Fund. However, the Trustee may collect or recover reasonable amount of processing fees, which would be in addition to any reasonable administrative fees associated with the redemption, termination or cancellation of the subscriptions or</p>	<p>Sec. 5 Cooling- Off Period - Individual participants, who are natural person except corporations, partnership, associations, and those specifically disqualified by law or regulations, shall have the right to cancel their subscriptions or contributions, without penalty, upon written notice to the Trustee within two (2) banking days immediately following the signing of agreement or contract evidencing their participation in the Fund. However, the Trustee may collect or recover reasonable amount of processing fees, which would be in addition to any reasonable administrative fees associated with the redemption, termination or cancellation of the subscriptions or contributions. The net amount of payment or delivery due the Participant shall be based on the transaction day's NAVPU when</p>	<p>Article VII. Rights of Participants</p>	<ol style="list-style-type: none"> 1) Metro\$ Money Market Fund 2) Metro\$ Short Term Fund 3) Metro\$ Eurozone Equity Feeder Fund 4) Metro\$ Japan Equity Feeder Fund 5) Metro\$ US Equity Feeder Fund 6) Metro\$ US Investment Grade Corporate Bond Feeder Fund

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	<p>contributions. The net amount of payment or delivery due the Participant shall be based on the transaction day's NAVPU when notice of redemption, termination or cancellation was received, less the aforementioned fees and charges, if applicable.</p>	<p>notice of redemption, termination or cancellation was received.</p>		
	<p>Sec. 1 Amendments - This Plan may be amended from time to time by resolution of the Board of Directors of the Trustee: Provided, however, that participants in the Fund shall be immediately notified of such amendments.</p> <p>Sec. 2 Termination. 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 direct written notice to each participant or through the posting of notices in the premises of the Head office and branches of the Trustee.</p>	<p>Sec. 1 Amendments - This Plan may be amended from time to time by resolution of the Board of Directors of the Trustee: Provided, however, that participants in the Fund shall be immediately notified <u>in writing, either in electronic or printed form, of such amendments.</u></p> <p>Sec. 2 Termination. 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 direct written notice, <u>either in electronic or printed form,</u> to each participant or through the posting of notices in the premises of the Head office and branches of the Trustee.</p>	<p style="text-align: center;">Article IX. Amendments & Termination</p>	<p style="text-align: center;">Metro Clean Energy Equity Feeder Fund</p>

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	<p>Sec. 8 Governing Law. The validity, effectivity and interpretation of any of the provisions hereof, its annexes, and all supplementary deeds hereto shall be governed by and construed in accordance with the laws of the Republic of the Philippines, and the rules and regulations from time to time promulgated by the Bangko Sentral ng Pilipinas and any other competent authority. In case one or more provisions of this Plan is declared invalid, illegal or unenforceable in any respect under the law or regulation, the legality and enforceability of the other provisions not affected shall not in any way be affected or impaired thereby.</p>	<p>Sec. 8 Governing Law. The validity, effectivity and interpretation of any of the provisions hereof, its annexes, and all supplementary deeds hereto shall be governed by and construed in accordance with the laws of the Republic of the Philippines, <u>Manual of Regulations for Banks (MORB)</u> and the rules and regulations from time to time promulgated by the Bangko Sentral ng Pilipinas and any other competent authority. In case one or more provisions of this Plan is declared invalid, illegal or unenforceable in any respect under the law or regulation, the legality and enforceability of the other provisions not affected shall not in any way be impaired or affected thereby.</p>	<p>Article X. Other Terms and Conditions</p>	<p style="text-align: center;">All UITFs <i>(Excluding All PERA Funds, Metro Multi-Themed Equity Fund of Funds, Metro Clean Energy Equity Feeder Fund, Metro\$ China Equity Feeder Fund)</i></p>
VI. Cosmetic changes to enhance disclosures across DOTs of Metrobank UITF				
<p>Update Investment Objective</p>	<p>a. The Fund intends to achieve for its PERA participants liquidity and income that is slightly higher than regular time deposit products by investing in a diversified portfolio of peso-denominated money market instruments and fixed income securities which are tax-exempt in accordance with the PERA Law, and shall have a maximum weighted average duration of one year.</p> <p>The Fund is suited for clients with a moderate risk profile</p>	<p><u>a. The Fund intends to achieve for its PERA participants liquidity and income that is higher than that of regular time deposit products by investing in a diversified mix of peso-denominated deposits which are tax-exempt in accordance with the PERA Law, and shall have a maximum weighted average fund duration of one year.</u></p> <p><u>The Fund is suitable for clients with a conservative risk profile</u></p>	<p>Appendix I Provision: Investment Objective</p>	<p style="text-align: center;">Metrobank PERA Money Market Fund</p>

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<p>Update Investment Policy</p>	<p>a. Pursuant to the foregoing objectives, the Investor Fund may be invested and reinvested in the following instruments:</p> <p>i. Deposits and special savings with local banks/branches of foreign banks operating in the Philippines;</p> <p>ii. Deposits and other evidences of indebtedness by the Bangko Sentral ng Pilipinas;</p> <p>iii. Tradable Philippine sovereign fixed income securities;</p> <p>iv. Tradable Philippine corporate fixed income securities;</p> <p>v. Loans arising from Repurchase Agreements (Repos) secured by government securities and which are traded in an exchange recognized by the SEC, subject to the condition that the repo contracts may be pre-terminated lawfully by the Trustee with due notice to its counterparty and the market operator;</p> <p>vi. Financial derivative instruments solely for the purpose of hedging risk exposures of the existing investments of the Fund, provided these are accounted for in accordance with existing BSP hedging guidelines and disclosed to Participants;</p>	<p><u>a. Pursuant to the foregoing objectives, the Fund may be invested and reinvested in the following instruments:</u></p> <p><u>i. Deposits and special savings with local banks/branches of foreign banks operating in the Philippines;</u></p> <p><u>ii. Deposits and other evidences of indebtedness by the Bangko Sentral ng Pilipinas; and</u></p> <p><u>iii. Tradable Philippine sovereign fixed income securities;</u></p>	<p>Appendix I Provision: Investment Policy</p>	<p>Metrobank PERA Money Market Fund</p>
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	<p>vii. Other money market instruments that are traded in an organized exchange; and</p> <p>viii. Other investments allowed under regulations issued by the Bangko Sentral ng Pilipinas</p>			
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	<p>a. Pursuant to the foregoing objectives, the Investor Fund may be invested and reinvested in the following instruments:</p> <p>i. US Dollar-deposits with local banks/branches of foreign banks operating in the Philippines;</p> <p>ii. US Dollar-denominated money market instruments;</p> <p>iii. Tradable Philippine sovereign, quasi-sovereign and corporate fixed income securities;</p> <p>iv. Tradable fixed income securities issued by other sovereign countries and foreign quasi-sovereign and private institutions;</p> <p>v. Tradable US Dollar-denominated subordinated fixed income instruments issued by corporations and financial institutions;</p> <p>vi. Financial derivatives instruments solely for hedging risk exposures of the existing investments of the Investor Fund provided these are accounted for in accordance with existing BSP hedging guidelines and disclosed to participants; and</p> <p>vii. Other Investments allowed under regulations issued by the Bangko Sentral Ng Pilipinas;</p>	<p><u>a. Pursuant to the foregoing objectives, the Investor Fund may be invested and reinvested in the following instruments:</u></p> <p><u>i. US Dollar-denominated units/shares in collective investment schemes subject to the conditions enumerated under BSP Circular 767;</u></p> <p><u>ii. US Dollar-denominated deposits with local banks/branches of foreign banks operating in the Philippines;</u></p> <p><u>iii. US Dollar-denominated money market instruments that are traded in an organized exchange; or</u></p> <p><u>iv. Other US Dollar-denominated Investments allowed under regulations issued by the Bangko Sentral ng Pilipinas; and</u></p> <p><u>v. 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 and disclosed to participants.</u></p>	<p>Appendix I Provision: Investment Policy</p>	<p>Metro\$ US Investment Grade Corporate Bond Feeder Fund</p>
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Standardize wordings of Single Exposure Limits	<p>b. 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. Provided, that this limitation shall not apply to investments in government securities or other evidences of indebtedness or obligations the servicing and repayment of which are fully guaranteed by the Republic of the Philippines and the BSP, and to non-risk assets as defined by the BSP.</p>	<p>b. <u>The combined exposure of the UITF to any entity and its related parties shall not exceed fifteen percent (15%) of the market value of the UITF. This limitation shall not apply to non-risk assets as defined by the Bangko Sentral ng Pilipinas.</u></p>	Appendix I Provision: Single Exposure Limit	<ol style="list-style-type: none"> 1) Metro Money Market Fund 2) Metro Short Term Fund 3) Metro Max 3 Bond Fund 4) Metro Max 5 Bond Fund 5) Metro Corporate Bond Fund 6) Metrobank PERA Money Market Fund 7) Metrobank PERA Bond Fund
	<p>b. Consistent with the requirement of Subsection X410.8 of the Manual of Regulations for Banks, no investment of the Fund shall be made in bonds or other obligations of any one person, firm or corporation and its related parties, if as a result of such investment the total amount invested in bonds and other obligations issued or guaranteed by such persons, firm or corporation and its related parties shall aggregate to an amount in excess of fifteen percent (15%) of the market value of the Fund; Provided, that this limitation shall not apply to investments in government securities or other evidences of indebtedness or obligations the servicing and repayment of which are fully guaranteed by the Republic of the</p>	<p>b. <u>The combined exposure of the UITF to any entity and its related parties shall not exceed fifteen percent (15%) of the market value of the UITF. This limitation shall not apply to non-risk assets as defined by the Bangko Sentral ng Pilipinas.</u></p>		<p>Metro Unit Paying Fund</p>

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	Philippines and to non-risk assets as defined by the BSP.			
	b. 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. Provided, that this limitation shall not apply to investments in government securities or other evidences of indebtedness or obligations the servicing and repayment of which are fully guaranteed by the Republic of the Philippines and to non-risk assets as defined by the BSP.	b. <u>The combined exposure of the UITF to any entity and its related parties shall not exceed fifteen percent (15%) of the market value of the UITF. Provided, That, a UITF invested, partially or substantially, in exchange traded equity securities shall be subject to the fifteen percent (15%) exposure limit to a single entity/issuer. This limitation shall not apply to non-risk assets as defined by the Bangko Sentral ng Pilipinas.</u>		<ol style="list-style-type: none"> 1) Metro Balanced Fund 2) Metrobank PERA Equity Fund
	b. 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: Provided, that the Fund Invested, partially or substantially in exchange 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 investments in government securities or other evidences of indebtedness or obligations the servicing and repayment of which are fully guaranteed by the Republic of the Philippines and to non-risk assets as defined by the BSP	b. <u>The combined exposure of the UITF to any entity and its related parties shall not exceed fifteen percent (15%) of the market value of the UITF. Provided, That, a UITF invested, partially or substantially, in exchange traded equity securities shall be subject to the fifteen percent (15%) exposure limit to a single entity/issuer. This limitation shall not apply to non-risk assets as defined by the Bangko Sentral ng Pilipinas.</u>		<ol style="list-style-type: none"> 1) Metro Equity Fund 2) Metro High Dividend Yield Unit Paying Fund

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	<p>b. 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: Provided, that the Fund Invested, partially or substantially in exchange 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 investments in government securities or other evidences of indebtedness or obligations the servicing and repayment of which are fully guaranteed by the Republic of the Philippines and to non-risk assets as defined by the BSP.</p>	<p>b. <u>The combined exposure of the UITF to any entity and its related parties shall not exceed fifteen percent (15%) of the market value of the UITF: Provided, That, a UITF invested, partially or substantially, in exchange traded equity securities shall be subject to the fifteen percent (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 UITF shall be the actual benchmark weighting of the issuer or fifteen percent (15%), whichever is higher. This limitation shall not apply to non-risk assets as defined by the Bangko Sentral ng Pilipinas.</u></p>		<p>Metro Philippine Equity Index Tracker Fund</p>
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	<p>b. The combined exposure of the Target Fund to any entity and its related parties shall not exceed fifteen percent (15%) of the market value of the Target Fund. This limitation shall not apply to investments in government securities or other indebtedness or obligations the servicing and repayment of which are fully guaranteed by the Republic of the Philippines and to non-risk as defined by the BSP</p>	<p>b. <u>The combined exposure of the Target Fund to any entity and its related parties shall not exceed fifteen percent (15%) of the market value of the Target Fund: Provided, that the Target 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 Target Fund, the exposure of the Target Fund to a single entity shall be the actual benchmark weighting of the issuer or 15%, whichever is higher. The limitation shall not apply to non-risk assets as defined by the Bangko Sentral ng Pilipinas.</u></p>		<ol style="list-style-type: none"> 1) Metro Aspire Bond Feeder Fund 2) Metro Aspire Balanced Feeder Fund 3) Metro Aspire Equity Feeder Fund
	<p>b. No investment of the Fund shall be made in bonds or other obligations of any one person, firm or corporation, and its related parties if as a result of such investment the total amount invested in bonds and other obligations issued or guaranteed by such persons, firm or corporation and its related parties shall aggregate to an amount in excess of fifteen percent (15%) of the market value of the Fund; Provided, that this limitation shall not apply to investments in government securities or other evidences of indebtedness or obligations the servicing and repayment of which are fully guaranteed by the Republic of the Philippines and to non-risk assets as defined by the BSP.</p>	<p>b. <u>The combined exposure of the UITF to any entity and its related parties shall not exceed fifteen percent (15%) of the market value of the UITF. This limitation shall not apply to non-risk assets as defined by the Bangko Sentral ng Pilipinas.</u></p>		<ol style="list-style-type: none"> 1) Metro\$ Money Market Fund 2) Metro\$ Short Term Fund 3) Metro\$ Max 3 Bond Fund 4) Metro\$ Max 5 Bond Fund 5) Metro\$ Asian Investment Grade Bond Fund

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	<p>b. The combined exposure of the Target Fund to any entity and its related parties shall not exceed fifteen percent (15%) of the market value of the Target Fund: Provided, that the Target 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 Target Fund, the exposure of the Target Fund to a single entity shall be the actual benchmark weighting of the issuer or 15%, whichever is higher.</p>	<p>b. The combined exposure of the Target Fund to any entity and its related parties shall not exceed fifteen percent (15%) of the market value of the Target Fund: Provided, that the Target 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 Target Fund, the exposure of the Target Fund to a single entity shall be the actual benchmark weighting of the issuer or 15%, whichever is higher. <u>The limitation shall not apply to non-risk assets as defined by the Bangko Sentral ng Pilipinas</u></p>		<ol style="list-style-type: none"> 1) Metro\$ US Equity Feeder Fund 2) Metro\$ Eurozone Equity Feeder Fund 3) Metro\$ Japan Equity Feeder Fund 4) Metro\$ World Equity Feeder Fund 5) Metro\$ US Investment Grade Corporate Bond Feeder Fund
<p>Update wordings of Target Fund Description</p>	<p>Target Fund Description</p> <p>d. The investments of the Target Fund shall be reviewed by the Investment Management Division of the Trustee to ensure that it complies with all regulatory requirement and investment restrictions for Target Funds and will be subject to validation by the Trustee's Risk Management Section.</p>	<p>Target Fund Description</p> <p>d. The investments of the Target Fund shall be reviewed by the <u>Trustee</u> to ensure that it complies with all regulatory requirement and investment restrictions for Target Funds and will be subject to validation by the Trustee's Risk Management Section.</p>	<p>Appendix I Provision: Target Fund Description</p>	<ol style="list-style-type: none"> 1) Metro Aspire Bond Feeder Fund] 2) Metro Aspire Balanced Feeder Fund 3) Metro Aspire Equity Feeder Fund

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<p style="text-align: center;">Standardize wordings of Partial Redemption Requirements</p>	<p>e. Redemption Requirements and Conditions. Redemption shall also be subject to the following requirements/conditions:</p> <p>iii. Partial Redemption. Partial Redemption shall be allowed. Average cost shall be used as cost basis for the remaining/unredeemed units of the Participant. A Transaction Order Form shall be accomplished and submitted by the Participant to order the partial redemption transaction which shall be confirmed upon fulfillment by the issuance of Confirmation of Transaction containing the redemption details, the average NAVPU, and the remaining units of the holdings.</p>	<p>e. Redemption Requirements and Conditions. Redemption shall also be subject to the following requirements/conditions:</p> <p>iii. Partial Redemption. Partial Redemption shall be allowed. Average cost shall be used as cost basis for the remaining/unredeemed units of the Participant. <u>A notice of partial redemption will be required from the Participant to facilitate the partial redemption transaction which shall be confirmed upon issuance of the Confirmation of Transaction containing the redemption details, the average NAVPU, and the remaining units of the holdings.</u></p>	<p style="text-align: center;">Appendix I Provision: Partial Redemption Requirements</p>	<ol style="list-style-type: none"> 1) Metro Short Term Fund 2) Metro Max 3 Bond Fund 3) Metro Max 5 Bond Fund 4) Metro Corporate Bond Fund 5) Metro\$ Short Term Fund 6) Metro\$ Max 3 Bond Fund 7) Metro\$ Max 5 Bond Fund 8) Metro\$ Asian Investment Grade Bond Fund 9) Metro\$ US Equity Feeder Fund 10) Metro\$ Eurozone Equity Feeder Fund 11) Metro\$ Japan Equity Feeder Fund 12) Metro\$ World Equity Feeder Fund 13) Metro\$ US Investment Grade Corporate Bond Feeder Fund
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	<p>e. Redemption Requirements and Conditions. Redemption shall also be subject to the following requirements/conditions:</p> <p>iii. Partial Redemption. Partial Redemption shall be allowed. Average cost shall be used as cost basis for the remaining/unredeemed units of the Participant. A Transaction Order Form shall be accomplished and submitted by the Participant to order the partial redemption transaction which shall be confirmed upon fulfillment by the issuance of COT containing the redemption details, the average NAVPU, and the remaining units of the holdings.</p>	<p>e. Redemption Requirements and Conditions. Redemption shall also be subject to the following requirements/conditions:</p> <p>iii. Partial Redemption. Partial Redemption shall be allowed. Average cost shall be used as cost basis for the remaining/unredeemed units of the Participant. <u>A notice of partial redemption will be required from the Participant to facilitate the partial redemption transaction which shall be confirmed upon issuance of the Confirmation of Transaction containing the redemption details, the average NAVPu, and the remaining units of the holdings.</u></p>	<ol style="list-style-type: none"> 1) Metro Money Market Fund 2) Metro Balanced Fund 3) Metro Equity Fund
<p><None></p>		<p><u>e. Redemption Requirements and Conditions. Redemption shall also be subject to the following requirements/conditions:</u></p> <p><u>ii. Partial Redemption. Partial Redemption shall be allowed. Average cost shall be used as cost basis for the remaining/unredeemed units of the Participant. A notice of partial redemption will be required from the Participant to facilitate the partial redemption transaction which shall be confirmed upon issuance of the Confirmation of Transaction containing the redemption details, the average NAVPu, and the remaining units of the holdings.</u></p>	<ol style="list-style-type: none"> 1) Metro Aspire Bond Feeder Fund 2) Metro Aspire Balanced Feeder Fund 3) Metro Aspire Equity Feeder Fund

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	<p>e. Redemption Requirements and Conditions. Redemption shall also be subject to the following requirements/conditions:</p> <p>iii. Partial Redemption. Partial Redemption shall be allowed. Average cost shall be used as cost basis for the remaining/unredeemed units of the Participant. A Transaction Order Form shall be accomplished and submitted by the Participant to order the partial redemption transaction.</p>	<p>e. Redemption Requirements and Conditions. Redemption shall also be subject to the following requirements/conditions:</p> <p>iii. Partial Redemption. Partial Redemption shall be allowed. Average cost shall be used as cost basis for the remaining/unredeemed units of the Participant. <u>A notice of partial redemption will be required from the Participant to facilitate the partial redemption transaction which shall be confirmed upon issuance of the Confirmation of Transaction containing the redemption details, the average NAVPu, and the remaining units of the holdings.</u></p>		<ol style="list-style-type: none"> 1) Metro Unit Paying Fund 2) Metro Philippine Equity Index Tracker Fund 3) Metro High Dividend Yield Unit Paying Fund 4) Metro\$ Money Market Fund
<p>Deleted provision on Participation Requirements and Conditions</p>	<p>d. Participation Requirements and Conditions.</p> <p>iii. Lost, Stolen, Defaced, Mutilated, or Destroyed Confirmation of Transaction. In case any Confirmation of Transaction issued and delivered to a Participant thereafter becomes mutilated, defaced, lost, stolen, or destroyed, the Trustee in its discretion may issue in the name of the Participant a new Confirmation of Transaction in substitution or replacement thereof, provided that the following conditions are satisfied by the Participant:</p> <p>(1) In case of defacement or mutilation, the Participant must surrender to the Trustee the defaced or mutilated originally issued Confirmation of Transaction.</p> <p>(2) In case of loss, theft, or destruction, the Participant must furnish documentary evidence to the Trustee such as, but not limited to, duly notarized affidavit of the loss,</p>	<p>iii. Deleted</p>	<p>Appendix I Provision: Participation Requirements and Conditions</p>	<ol style="list-style-type: none"> 1) Metro Money Market Fund 2) Metro Short Term Fund 3) Metro Balanced Fund 4) Metro Equity Fund 5) Metrobank PERA Money Market Fund 6) Metrobank PERA Bond Fund 7) Metrobank PERA Equity Fund 8) Metro\$ Asian Investment Grade Bond Fund 9) Metro Aspire Bond Feeder Fund 10) Metro Aspire Balanced Feeder Fund

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	<p>theft, or destruction of the originally issued Confirmation of Transaction, as the case may be.</p> <p>(3) When applicable, the participant shall pay all reasonable expenses incurred in connection with the investigation of the facts.</p> <p>(4) If required by the Trustee, furnish such indemnity bond as the Trustee may require.</p>			<p>11) Metro Aspire Equity Feeder Fund</p> <p>12) Metro\$ Eurozone Equity Feeder Fund</p> <p>13) Metro\$ Japan Equity Feeder Fund</p> <p>14) Metro\$ US Equity Feeder Fund</p> <p>15) Metro\$ World Equity Feeder Fund</p> <p>16) Metro\$ US Investment Grade Corporate Bond Feeder Fund</p>
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Appendix I: Benchmark Information

New addition to the DOT					
Fund Name	Benchmark	1. Description of the Benchmark	2. Key Characteristics of the Benchmark	3. Relation to Fund's Objective or Investment Strategy	4. References
<p>1) Metro Money Market Fund</p> <p>2) Metrobank PERA Money Market Fund</p>	<p>Average rate of the most recent 91-day Philippine Treasury Bill Auction, net of applicable taxes</p>	<p>The benchmark of the fund is the average rate of the most recent 91-day Philippine Treasury Bill auction, net of applicable taxes.</p>	<p>Peso-denominated Treasury Bills are zero-coupon short-term government securities, regularly auctioned by the Bureau of the Treasury, the shortest of which has a tenor of 91 days.</p>	<p>The benchmark provides reference for acceptable returns on a peso-denominated low risk fixed income portfolio composed of fixed income securities with a maturity of less than one year, such as government-guaranteed debt securities issued by the government.</p>	<p>Further details regarding the benchmark are available from Bloomberg and at the website of the Bureau of the Treasury.</p>
<p>3) Metro Short Term Fund</p>	<ul style="list-style-type: none"> • 75% average rate of the most recent 91-day Philippine Treasury Bill Auction, net of applicable taxes and • 25% Markit iBoxx ALBI Philippines Money Market Index 	<p>The benchmark of the fund is a blended benchmark composed of:</p> <ul style="list-style-type: none"> • 75% Average rate of the most recent 91-day Philippine Treasury Bill auction, net of applicable taxes and • 25% Markit iBoxx ALBI Philippines Money Market index. 	<p>Peso-denominated Treasury Bills are zero-coupon short-term government securities, regularly auctioned by the Bureau of the Treasury, the shortest of which has a tenor of 91 days.</p> <p>The Markit iBoxx ALBi Philippines Money Market index is a total return index composed of Peso-denominated Treasury Bills, and fixed rate government bonds, including retail treasury bonds, with remaining tenor of 3 months to 1 year and a minimum notional size of Php3.0 billion.</p>	<p>The blended benchmark provides reference for acceptable returns on a peso-denominated medium risk fixed income portfolio primarily composed of fixed income securities such as government securities, corporate bonds, and time deposits. The benchmark is heavily weighted on the 91-day T-Bill to complement the short-term feature of the fund.</p>	<p>Further details regarding the benchmark are available from Bloomberg, and the websites of the Bureau of the Treasury and IHS Markit.</p>

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4) Metro Max 3 Bond Fund	Markit iBoxx ALBI Philippines 1-3 Index	The benchmark of the fund is the Markit iBoxx ALBI Philippines 1-3 Index.	The Markit iBoxx ALBI Philippines 1-3 index is total return index composed of Peso-denominated fixed rate government bonds, including retail treasury bonds, with remaining tenor of 1-3 years and a minimum notional size of Php3.0 billion.	The benchmark provides reference for acceptable returns on a peso-denominated medium risk fixed-income portfolio comprised primarily of government securities, as well as corporate bonds, and time deposits. It complements the fund's maximum weighted average duration of three years.	Further details regarding the benchmark are available from Bloomberg, and the websites of the Bureau of the Treasury and IHS Markit.
5) Metro Max 5 Bond Fund 6) Metrobank PERA Bond Fund 7) Metro Aspire Bond Feeder Fund	Markit iBoxx ALBI Philippines 1-5 Index	The benchmark of the fund is Markit iBoxx ALBI Philippines 1-5 index	The Markit iBoxx ALBI Philippines 1-5 index is total return index composed of Peso-denominated fixed rate government bonds, including retail treasury bonds, with remaining tenor of 1-5 years and a minimum notional size of Php3.0 billion.	The benchmark provides reference for acceptable returns on a peso-denominated medium risk fixed-income portfolio comprised primarily of government securities, as well as corporate bonds, and time deposits. It complements the fund's maximum weighted average duration of five years.	Further details regarding the benchmark are available from Bloomberg, and the websites of the Bureau of the Treasury and IHS Markit.
8) Metro Corporate Bond Fund	<ul style="list-style-type: none"> • 80% BPI Philippine corporate Bond Index and • 20% average rate of the most recent 91-day Philippine Treasury Bill Auction, net of applicable taxes 	<p>The benchmark of the fund is a blended benchmark composed of:</p> <ul style="list-style-type: none"> • 80% BPI Philippine Corporate Bond Index and • 20% Average rate of the most recent 91-day Philippine Treasury Bill Auction, net of applicable taxes 	<p>The BPI Philippine Corporate Bond Index aims to reflect the performance of Peso-denominated fixed rate corporate bonds. It is composed of outstanding corporate bonds in the Philippine market.</p> <p>Peso-denominated Treasury Bills are zero-coupon short-term government securities, regularly auctioned by the Bureau of the Treasury, the shortest of which has a tenor of 91 days.</p>	The blended benchmark provides reference for acceptable returns on a peso-denominated medium risk fixed-income portfolio comprised primarily of corporate bonds. Other investments include government bonds and time deposits.	<p>Information regarding the BPI index can be requested via email through bpi_investment@bpi.com.ph.</p> <p>Meantime, further details on the T-Bill benchmark are available from Bloomberg and at the official website of the Bureau of the Treasury</p>

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<p>9) Metro Unit Paying Fund</p>	<ul style="list-style-type: none"> • 60% Markit iBoxx ALBI Philippines 1-5 index, and • 40% BPI Philippine Corporate Bond Index. 	<p>The benchmark of the fund is a blended benchmark composed of:</p> <ul style="list-style-type: none"> • 60% Markit iBoxx ALBI Philippines 1-5 index, and • 40% BPI Philippine Corporate Bond Index. 	<p>The Markit iBoxx ALBI Philippines 1-5 index is total return index composed of Peso-denominated fixed rate government bonds, including retail treasury bonds, with remaining tenor of 1-5 years and a minimum notional size of Php3.0 billion.</p> <p>The BPI Philippine Corporate Bond Index aims to reflect the performance of Peso-denominated fixed rate corporate bonds. It is composed of outstanding corporate bonds in the Philippine market.</p>	<p>The blended benchmark provides reference for acceptable returns on a peso-denominated medium risk long-term bond portfolio, integrated with a distributing feature. It is composed mainly of fixed-income securities such as government and corporate bonds, and dividend-paying preferred shares, which have a fixed income nature.</p>	<p>Further details regarding the benchmark are available from Bloomberg, and the website of IHS Markit</p> <p>Meantime, information regarding the BPI index can be requested via email through bpi_investment@bpi.com.ph.</p>
<p>10) Metro Balanced Fund 11) Metro Aspire Balanced Feeder Fund</p>	<ul style="list-style-type: none"> • 60% Philippine Stock Exchange Index (PSEi) and • 40% Markit iBoxx ALBI Philippines 1-5 index 	<p>The benchmark of the fund is a blended benchmark composed of</p> <ul style="list-style-type: none"> • 60% Philippine Stock Exchange index (PSEi) and • 40% Markit iBoxx ALBI Philippines 1-5 Index 	<p>The PSEi is a free-float adjusted market capitalization-weighted index of the 30 largest and most active common stocks listed at the PSE. The index is reviewed quarterly, and its composition is rebalanced at least twice a year.</p> <p>The Markit iBoxx ALBI Philippines 1-5 index is total return index composed of Peso-denominated fixed rate government bonds, including retail treasury bonds, with remaining tenor of 1-5 years and a minimum notional size of Php3.0 billion.</p>	<p>The blended benchmark reference for acceptable returns on a peso-denominated high-risk multi-asset fund comprised of PSE-listed equities and government bonds. The benchmark is heavily weighted on the PSEi to track an aggressive fund strategy. The fixed income benchmark reflects the bond composition of the fund.</p>	<p>Further details regarding the benchmark are available from Bloomberg, and the websites of IHS Markit and the Philippine Stock Exchange.</p>

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<p>12) Metro Equity Fund</p> <p>13) Metrobank PERA Equity Fund</p> <p>14) Metro Philippine Equity Index Tracker Fund</p>	<p>Philippine Stock Exchange index (PSEi)</p>	<p>The benchmark of the Fund is the Philippine Stock Exchange Index.</p>	<p>The PSEi is a free-float adjusted market capitalization-weighted index of the 30 largest and most active common stocks listed at the PSE. The index is reviewed quarterly, and its composition is rebalanced at least twice a year.</p>	<p>The benchmark provides reference for acceptable returns on a peso-denominated high-risk equity portfolio primarily invested in PSEi-listed equity securities.</p>	<p>Further details regarding the benchmark are available at the website of the Philippine Stock Exchange.</p>
<p>15) Metro Aspire Equity Feeder Fund</p>	<p>Philippine Stock Exchange index (PSEi)</p>	<p>The benchmark of the Fund is the Philippine Stock Exchange Index.</p>	<p>The PSEi is a free-float adjusted market capitalization-weighted index of the 30 largest and most active common stocks listed at the PSE. The index is reviewed quarterly, and its composition is rebalanced at least twice a year.</p>	<p>The benchmark provides reference for acceptable returns on a peso-denominated high-risk equity portfolio primarily invested in PSEi-listed equity securities.</p>	<p>Further details regarding the benchmark are available at the website of the Philippine Stock Exchange.</p>
<p>16) Metro High Dividend Yield Unit Paying Fund</p>	<p>Philippine Stock Exchange Dividend Yield Index (PSE DivY)</p>	<p>The benchmark of the fund is the Philippine Stock Exchange Dividend Yield Index</p>	<p>The PSE DivY focuses on companies that consistently give high-yielding dividends. The 20 companies in the index are selected based on liquidity, free float, financials, and three-year average dividend yield performance.</p>	<p>The benchmark provides reference for acceptable returns on a peso-denominated high-risk equity fund, with a payout feature. It is primarily composed of the dividend-paying PSEi-listed companies</p>	<p>Further details regarding the benchmark are available at the website of the Philippine Stock Exchange.</p>
<p>17) Metro\$ Money Market Fund</p>	<p>Philippine Dollar Deposit Rates Savings Deposits (PPSDUS\$), net of applicable taxes</p>	<p>The benchmark of the fund is the Philippine Dollar Deposit Rates Savings Deposits, net of applicable taxes.</p>	<p>The benchmark represents the average USD savings deposit rates of contributing banks, as compiled by the BSP.</p>	<p>The benchmark provides reference for acceptable returns on a portfolio composed of dollar-denominated deposits and other money market instruments.</p>	<p>Further details regarding the benchmark are available from Bloomberg,</p>
<p>18) Metro\$ Short Term Fund</p>	<p>3-month US Treasury Bill Yield (net of applicable taxes)</p>	<p>The benchmark of the Fund is the 3-month US Treasury Bill Yield, net of applicable taxes.</p>	<p>The benchmark represents the indicative yield for investing in US government-issued Treasury bills with a tenor of 3 months.</p>	<p>The benchmark provides reference for acceptable returns on a portfolio composed of short-term USD-denominated fixed income investments and liquidity placements.</p>	<p>Further details regarding the benchmark are available from Bloomberg and at the official website of the U.S. Department of the Treasury.</p>

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<p>19) Metro\$ Max 3 Bond Fund</p>	<ul style="list-style-type: none"> • 35% JP Morgan Philippines Total Return index (JACIPHTR) and • 65% Philippine Dollar Deposit Rate Savings Deposit (PPSDUS\$) 	<p>The benchmark of the fund is a blended benchmark composed of:</p> <ul style="list-style-type: none"> • 35% JP Morgan Philippines Total Return index and • 65% Philippine Dollar Deposit Rate Savings Deposit 	<p>The JP Morgan Philippines Total Return (JACIPHTR) tracks the total return of USD-denominated debt in the Asia (ex-Japan) region issued by the Philippine Government and Philippine Corporates. It includes bonds issued by Sovereign, Quasi-Sovereign and Corporate entities from the Philippines. The index caters to both investment-grade and non-investment-grade bond universe from the region and uses middle rating of the Moody's, S&P, and Fitch ratings.</p> <p>The Philippine Dollar Deposit Rate Savings Deposit (PPSDUS\$) represents the average USD savings deposit rates of contributing banks, as compiled by the BSP.</p>	<p>The blended benchmark provides reference for acceptable returns on a dollar-denominated medium risk fixed income portfolio comprised of short-to-medium term fixed income investments and liquidity placements. The benchmark is heavily weighted on the PPSDUS\$ to reflect a maximum fund duration of 3 years.</p>	<p>Further details regarding the benchmark are available from Bloomberg and at the official websites of J.P. Morgan Markets and the Bangko Sentral ng Pilipinas</p>
<p>20) Metro\$ Max 5 Bond Fund</p>	<ul style="list-style-type: none"> • 60% JP Morgan Philippines Total Return index (JACIPHTR) and • 40% Philippine Dollar Deposit Rate Savings Deposit (PPSDUS\$) 	<p>The benchmark of the fund is a blended benchmark composed of:</p> <ul style="list-style-type: none"> • 60% JP Morgan Philippines Total Return index and • 40% Philippine Dollar Deposit Rate Savings Deposit 	<p>The JP Morgan Philippines Total Return (JACIPHTR) tracks the total return of USD-denominated debt issued out of Asia (ex-Japan) region by the Philippine Government and Philippine Corporates. It includes bonds issued by Sovereign, Quasi-Sovereign and Corporate entities from the Philippines. The index caters to both investment-grade and Non-investment-grade bond universe from the region and uses middle rating of the Moody's, S&P, and Fitch ratings.</p> <p>The Philippine Dollar Deposit Rate Savings Deposit (PPSDUS\$) represents the average USD savings deposit rates of contributing banks, as compiled by the BSP.</p>	<p>The blended benchmark provides reference for acceptable returns on a dollar-denominated medium fixed income portfolio comprised of medium term fixed income investments and liquidity placements. The benchmark weights reflect a maximum fund duration of 3 years.</p>	<p>Further details regarding the benchmark are available from Bloomberg and at the official websites of J.P. Morgan Markets and the Bangko Sentral ng Pilipinas</p>

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<p>21) Metro\$ Asian Investment Grade Bond Fund</p>	<ul style="list-style-type: none"> • 90% JP Morgan JACI Investment Grade Total Return Index (JACIIGTR) • 10% Philippine Dollar Deposit Rate Savings Deposit (PPSDUS\$) 	<p>The benchmark of the Fund is a blended benchmark composed of:</p> <ul style="list-style-type: none"> • 90% JP Morgan JACI Investment Grade Total Return Index • 10% Philippine Dollar Deposit Rate Savings Deposit 	<p>The JP Morgan JACI Investment Grade Total Return Index (JACIIGTR) tracks the total return of USD-denominated debt issued out of Asia (ex-Japan) region. It includes bonds issued by Sovereign, Quasi-Sovereign and Corporate entities from the region. The index caters to the investment-grade bond universe from the region and uses middle rating of the Moody's, S&P, and Fitch ratings.</p> <p>The Philippine Dollar Deposit Rate Savings Deposit (PPSDUS\$) represents the average USD savings deposit rates of contributing banks, as compiled by the BSP.</p>	<p>The blended benchmark provides reference for acceptable returns on a dollar-denominated high-risk fixed income portfolio comprised of long-term fixed income investments and liquidity placements. The benchmark is heavily weighted on the bond index to reflect the maximum weighted average duration of eight years.</p>	<p>Further details regarding the benchmark are available from Bloomberg and at the official websites of J.P. Morgan Markets and the Bangko Sentral ng Pilipinas</p>
<p>22) Metro\$ Eurozone Equity Feeder Fund</p>	<p>MSCI EU Net Total Return Index</p>	<p>The benchmark of the fund is the MSCI EU Net Total Return Index, the same benchmark as the target fund, iShares MSCI Eurozone ETF.</p>	<p>The fund's benchmark captures large and mid-cap representation across the 10 Developed Market (DM) countries in the EMU (Economic and Monetary Union) namely, Austria, Belgium, Finland, France, Germany, Ireland, Italy, Netherlands, Portugal and Spain.</p> <p>The index covers approximately 85% of the free-float adjusted market capitalization of the EMU. It is reviewed quarterly - in February, May, August and November. During the May and November semi-annual index reviews, the index is rebalanced and the large and mid- capitalization cutoff points are recalculated.</p>	<p>The fund's benchmark, being the same as the target fund, provides reference for acceptable returns on a diversified equity portfolio composed of Eurozone stocks, representing about 85% of all EMU publicly-listed equities.</p> <p>This provides investors ample exposure in the Eurozone markets</p>	<p>Further details regarding the benchmark are available from Bloomberg and at the official website of Morgan Stanley Capital International (MSCI).</p>

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23) Metro\$ Japan Equity Feeder Fund	MSCI Japan Net Total Return USD Index	The benchmark of the fund is the MSCI Japan Net Total Return USD Index, the same benchmark as the target fund, iShares MSCI Japan ETF.	The fund's benchmark measures the performance of the large and mid-cap segments of the Japanese market. The index covers approximately 85% of the free-float adjusted market capitalization in Japan. It is reviewed quarterly - in February, May, August and November. During the May and November semi-annual index reviews, the index is rebalanced and the large and mid-capitalization cutoff points are recalculated	The fund's benchmark, being the same as the target fund, provides reference for acceptable returns on a diversified equity portfolio composed of Japan equities representing about 85% of Japan publicly-listed equities. This provides investors ample exposure in the Japanese markets	Further details regarding the benchmark are available from Bloomberg and at the official website of Morgan Stanley Capital International (MSCI).
24) Metro\$ US Equity Feeder Fund	S&P 500 Total Return Index	The benchmark of the fund is the S&P 500 Total Return Index, the same benchmark as the target fund, iShares Core S&P 500 ETF.	The fund's benchmark includes the 500 leading US companies and covers approximately 80% of the available market capitalization in the US equity market. Constituents are rebalanced on a quarterly basis on the third Friday of March, June, September, and December.	The fund's benchmark, being the same as the target fund, provides reference for acceptable returns on a diversified equity portfolio composed of US equities representing about 80% of all US publicly-listed equities This provides investors ample exposure in the US markets	Further details regarding the benchmark are available from Bloomberg and at the official website of S&P Global/ S&P Dow Jones Indices.
25) Metro\$ US Investment Grade Corporate Bond Feeder Fund	iBoxx USD Liquid Investment Grade Index TR	The benchmark of the fund is the iBoxx USD Liquid Investment Grade Index TR, the same benchmark as the target fund, iShares iBoxx \$ Investment Grade Corporate Bond ETF.	The fund's benchmark consists of liquid USD investment grade bonds, excluding debt issued by governments, sovereigns, quasi-sovereigns, and government-backed or guaranteed entities. The index is market-weighted with an issuer cap of 3%. Index constituents have remaining tenors of at least 3 years, and minimum amount outstanding of USD750 million. Bond types include fixed coupon, step-up, bonds with sinking funds, medium term notes, callable and puttable bonds.	The fund's benchmark, being the same as the target fund, provides reference for acceptable returns on a diversified corporate bond portfolio composed of US corporate debt instruments. This provides investors ample exposure in the US corporate bond market.	Further details regarding the benchmark are available from Bloomberg and at the official website of IHS Markit.

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<p>26) Metro\$ World Equity Feeder Fund</p>	<p>MSCI ACWI Net Total Return USD Index</p>	<p>The benchmark of the fund is the MSCI ACWI Total Return USD Index</p>	<p>The Morgan Stanley Capital International (MSCI) All Country World Index (ACWI) captures the total return of large and mid-cap representation across 23 Developed Markets (DM) and 24 Emerging Markets (EM) countries. It covers approximately 85% of the global investable equity opportunity set.</p> <p>The index is reviewed quarterly - in February, May, August and November. During the May and November semi-annual index reviews, the index is rebalanced and the large and mid-capitalization cutoff points are recalculated</p>	<p>The fund's benchmark provides reference for acceptable returns on a diversified global equity portfolio composed of global equities representing 85% of all global publicly listed equities.</p> <p>This provides investors ample exposure in global equities.</p>	<p>Further details regarding the Benchmark are available from Bloomberg and at the official website of Morgan Stanley Capital International (MSCI)</p>
<p>27) Metro Clean Energy Equity Feeder Fund</p>	<p>MSCI ACWI Net Total Return Index (in PHP equivalent)</p>	<p>The benchmark of the fund is the MSCI ACWI Total Return Index</p>	<p>The Morgan Stanley Capital International (MSCI) All Country World Index (ACWI) captures the total return of large and mid-cap representation across 23 Developed Markets (DM) and 24 Emerging Markets (EM) countries. It covers approximately 85% of the global investable equity opportunity set.</p> <p>The index is reviewed quarterly - in February, May, August and November. During the May and November semi-annual index reviews, the index is rebalanced and the large and mid-capitalization cutoff points are recalculated</p> <p>The index level is available in USD, and converted to PHP equivalent using Bloomberg conversion.</p>	<p>The fund's benchmark provides reference for acceptable returns on a diversified global equity portfolio composed of global equities representing 85% of all global publicly listed equities.</p> <p>This provides investors ample exposure in global equities.</p>	<p>Further details regarding the Benchmark are available from Bloomberg and at the official website of Morgan Stanley Capital International (MSCI)</p>

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<p>28) Metro Multi-Themed Equity Fund of Funds</p>	<p>MSCI ACWI Net Total Return Index (in PHP equivalent)</p>	<p>The benchmark of the fund is the MSCI ACWI Total Return Index</p>	<p>The Morgan Stanley Capital International (MSCI) All Country World Index (ACWI) captures the total return of large and mid-cap representation across 23 Developed Markets (DM) and 24 Emerging Markets (EM) countries. It covers approximately 85% of the global investable equity opportunity set.</p> <p>The index is reviewed quarterly - in February, May, August and November. During the May and November semi-annual index reviews, the index is rebalanced and the large and mid-capitalization cutoff points are recalculated</p> <p>The index level is available in USD, and converted to PHP equivalent using Bloomberg conversion.</p>	<p>The fund's benchmark provides reference for acceptable returns on a diversified global equity portfolio composed of global equities representing 85% of all global publicly listed equities.</p> <p>This provides investors ample exposure in global equities.</p>	<p>Further details regarding the Benchmark are available from Bloomberg and at the official website of Morgan Stanley Capital International (MSCI)</p>
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