

Amended
METROBANK UNIT INVESTMENT TRUST FUNDS
Effective October 11, 2024

PRODUCT FEATURE AMENDMENT/S	AFFECTED FUNDS		
Appendix I Provision: INVESTMENT OBJECTIVE (Sec. 3, Art II)	1METRO MONEY MARKET FUND	METROBANK PERA MONEY MARKET FUND	METRO\$ MONEY MARKET FUND
FROM <i>Removed benchmark information to be placed in Investment Policy section</i>	<p>a. The Fund intends to achieve for its participants liquidity and income that is higher than that of regular time deposit products by investing in a diversified mix of peso-denominated deposits with a maximum weighted average fund duration of one year. The Fund is suitable for clients with a conservative risk profile.</p> <p>b. The benchmark of the fund is the average rate of the most recent 91-day Philippine Treasury Bill auction, net of applicable taxes. Said benchmark provides reference for acceptable returns on a peso-denominated low risk fixed income portfolio composed of fixed income securities with a maximum duration of 1 year, such as government guaranteed debt securities issued by the government.</p> <p>Key Characteristics of the benchmark. 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. Further details regarding the benchmark are available from Bloomberg and at the website of the Bureau of the Treasury.</p>	<p>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. The Fund is suitable for clients with a conservative risk profile.</p> <p>b. The benchmark of the fund is the average rate of the most recent 91-day Philippine Treasury Bill auction, net of applicable taxes. Said benchmark provides reference for acceptable returns on a peso-denominated low risk fixed income portfolio composed of fixed income securities with a maximum duration of 1 year, such as government guaranteed debt securities issued by the government.</p> <p>Key Characteristics of the benchmark. 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>Further details regarding the benchmark are available from Bloomberg and at the website of the Bureau of the Treasury.</p>	<p>a. The Fund intends to achieve for its participants income and liquidity by investing in a portfolio of US\$ denominated deposits and other money market instruments with a maximum weighted average duration of one year. The Fund is suitable for clients with a conservative risk profile.</p> <p>b. The benchmark of the fund is the Philippine Dollar Deposit Rates Savings Deposits, net of applicable taxes. Said benchmark provides reference for acceptable returns on a portfolio composed of dollar-denominated deposits and other money market instruments.</p> <p>Key Characteristics of the benchmark. The benchmark represents the average USD savings deposit rates of contributing banks, as compiled by the BSP.</p> <p>Further details regarding the benchmark are available from Bloomberg.</p>

¹ Money market fund shall refer to a UITF that invests in bank deposits, 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.

TO

- 1) Incorporated BSP Circular 1152 money market definition to fund objective
- 2) Added Return Objective

(a) The Fund intends to achieve for its participants liquidity and income that is higher than that of regular time deposit products by investing in a diversified mix of peso-denominated deposits, *other short-dated securities, and money market instruments with remaining term to maturity of not more than three (3) years, and has a maximum weighted average portfolio duration of one (1) year or less.*

(b) **Return Objective.** *The Fund aims to outperform its benchmark, which is the 3 Month PHP Treasury Bill Yield, net of applicable taxes. It should be understood, nonetheless, that this does not imply a guaranteed return for the investors of the Fund.*

(c) *The Fund is suitable for clients with a conservative risk profile.*

(a) The Fund intends to achieve for its participants liquidity and income that is higher than that of regular time deposit products by investing in a diversified mix of peso-denominated deposits and *other short-dated securities, and money market instruments, which are tax-exempt in accordance with the PERA Law. The Fund shall have a remaining term to maturity of not more than three (3) years, and has a maximum weighted average portfolio duration of one (1) year or less.*

(b) **Return Objective.** *The Fund aims to outperform its benchmark, which is the 3 Month PHP Treasury Bill Yield, net of applicable taxes. It should be understood, nonetheless, that this does not imply a guaranteed return for the investors of the Fund.*

(c) *The Fund is suitable for clients with a conservative risk profile.*

(a) The Fund intends to achieve for its participants liquidity and income that is higher than that of regular time deposit products by investing in a diversified mix of dollar-denominated deposits *and other short-dated securities and money market instruments with remaining term to maturity of not more than three (3) years, and has a maximum weighted average portfolio duration of one (1) year or less.*

(b) **Return Objective.** *The Fund aims to outperform its benchmark which is the 3 Month US Treasury Bill Yield, net of applicable taxes. It should be understood, nonetheless, that this does not imply a guaranteed return for the investors of the Fund.*

(c) *The Fund is suitable for clients with a conservative risk profile.*

NATURE OF CHANGE	I. For product feature changes B. Rename PHP and USD “Short Term Funds” to “Short Term Bond Funds”	
PRODUCT FEATURE AMENDMENT/S	AFFECTED FUNDS	
Article II. NATURE AND INVESTMENT OBJECTIVES	METRO SHORT TERM FUND	METRO\$ SHORT TERM FUND
FROM <i>Renamed fund & remove Money Market Tag</i>	Sec. 1 Title of the Fund - The pooled fund shall be known as METRO SHORT TERM FUND (herein referred to as the "Fund").	Sec. 1 Title of the Fund - The pooled fund shall be known as METRO\$ SHORT TERM FUND (herein referred to as the "Fund").
TO <i>Added new name and Fixed Income tag</i>	Sec. 1 Title of the Fund - The pooled fund shall be known as METRO SHORT TERM BOND FUND (herein referred to as the "Fund")	Sec. 1 Title of the Fund - The pooled fund shall be known as METRO\$ SHORT TERM BOND FUND (herein referred to as the "Fund").
FROM <i>Renamed fund & remove Money Market Tag</i>	Sec. 2 Description of the Fund - The features of Metro Short Term Fund, a peso-denominated money market fund , shall be described in Appendix I	Sec. 2 Description of the Fund - The features of Metro\$ Short Term Fund, a dollar-denominated money market fund , shall be described in Appendix I as amended hereto.
TO <i>Added new name and fixed income tag</i>	Sec. 2 Description of the Fund - The features of Metro Short Term Bond Fund , a peso-denominated money market fund , shall be described in Appendix I, which is attached hereto.	Sec. 2 Description of the Fund - The features of Metro\$ Short Term Bond Fund , a dollar-denominated money market fund , shall be described in Appendix I which is attached hereto.

Appendix I Provision: INVESTMENT OBJECTIVE (Sec. 3, Art II)	² METRO SHORT TERM FUND	METRO\$ SHORT TERM FUND
<p style="text-align: center;">FROM</p> <p style="text-align: center;"><i>Removed benchmark information to be placed in Investment Policy section</i></p>	<p>a. The Fund intends to achieve for its participants liquidity and income that is higher than that of regular time deposit products by investing in a diversified portfolio of peso-denominated deposits and fixed income securities with a maximum weighted average fund duration of one year. The Fund is suited for clients with a moderate risk profile.</p> <p>b. ———— The Fund's benchmark is a blended benchmark composed 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> <p>The benchmarks provide references 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>Key Characteristics of the benchmarks. The Peso-denominated Treasury Bills are zero-coupon, short-term government securities, regularly auctioned by the Bureau of Treasury, the shortest of which has a tenor of 91 days, and the Markit iBoxx ALBI Philippines Money Market Index is total return index composed of Peso-denominated Treasury Bills and fixed-rate government bonds, including retail Treasury bonds, with a remaining tenor of 3 months to 1-year and a minimum nominal size of Php 3.0 billion.</p> <p>Further details regarding the benchmark are available from Bloomberg, and the websites of the Bureau of the Treasury and IHS Markit.</p>	<p>a. The Fund intends to achieve for its participants income and liquidity by investing in a portfolio of short-term dollar-denominated fixed income securities and money market instruments with a maximum weighted average duration of one year. The Fund is suitable for clients with a moderate risk profile.</p> <p>b. ———— The benchmark of the Fund is the 3-month US Treasury Bill Yield, net of applicable taxes. Said benchmark provides reference for acceptable returns on a portfolio composed of short-term USD-denominated fixed income investments and liquidity placements.</p> <p>Key Characteristics of the benchmark. The benchmark represents the indicative yield for investing in US government issued Treasury bills with a tenor of 3 months.</p> <p>Further details regarding the benchmark are available from Bloomberg and at the official website of the U.S. Department of Treasury.</p>
<p style="text-align: center;">TO</p> <p style="text-align: center;"><i>Updated Fund objective and added Return Objective</i></p>	<p>(a) <i>The Fund intends to achieve for its participants income and potential returns that are higher than regular traditional deposit products by investing in a diversified portfolio of peso-denominated fixed income securities, other short-dated securities, and money market instruments with a maximum weighted average portfolio duration of two (2) years.</i></p> <p>(b) <i>Return Objective. The Fund aims to outperform its benchmark, which is the 1-Year PHP Treasury Bill Yield net of applicable taxes. It should be understood, nonetheless, that this does not imply a guaranteed return for the investors of the Fund.</i></p> <p>(c) <i>The Fund is suited for clients with a moderate risk profile.</i></p>	<p>(a) <i>The Fund intends to achieve for its participants income and potential returns that are higher than regular traditional deposit products by investing in a diversified portfolio of dollar-denominated fixed income securities, other short-dated securities, and money market instruments with a maximum weighted average portfolio duration of two (2) years.</i></p> <p>(b) <i>Return Objective. The Fund aims to outperform its benchmark, which is the 1-Year PHP Treasury Bill Yield net of applicable taxes. It should be understood, nonetheless, that this does not imply a guaranteed return for the investors of the Fund.</i></p> <p>(c) <i>The Fund is suited for clients with a moderate risk profile.</i></p>

² Fixed income fund shall refer to a UITF that invests in fixed income instruments and has a weighted average portfolio life of more than one (1) year.

NATURE OF CHANGE	I. For product feature changes C. Realign select Fund Benchmarks to reflect recommendation from UITF Benchmark Framework				
PRODUCT FEATURE AMENDMENT/S	AFFECTED FUNDS				
FUND BENCHMARK	METRO MONEY MARKET FUND	METROBANK PERA MONEY MARKET FUND	METRO SHORT TERM FUND	METRO\$ MONEY MARKET FUND	METRO\$ SHORT TERM FUND
<p>FROM</p> <p><i>Changed/Replaced existing benchmarks</i></p>	<p>Average rate of the most recent 91-day Philippine Treasury Bill Auction, net of applicable taxes</p>	<p>Average rate of the most recent 91-day Philippine Treasury Bill Auction, net of applicable taxes</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>Philippine Dollar Deposit Rates Savings Deposits (PPSDUS\$), net of applicable taxes</p>	<p>3-month US Treasury Bill Yield (net of applicable taxes)</p>
<p>TO</p> <p><i>Changed the benchmark to a market index that is more appropriate for the fund.</i></p>	<p><i>3 Month PHP Treasury Bill Yield, net of applicable taxes</i></p>	<p><i>3 Month PHP Treasury Bill Yield, net of applicable taxes</i></p>	<p><i>1-Year PHP Treasury Bill Yield, net of applicable taxes</i></p>	<p><i>3 Month US Treasury Bill Yield, net of applicable taxes</i></p>	<p><i>1-Year US Treasury Bill Yield, net of applicable taxes</i></p>

NATURE OF CHANGE	I. For product feature changes D. Realign select Fund Benchmarks to Reduce impact of index licensing fees for feeder funds by assigning the Feeder Fund as the UITF Benchmark						
PRODUCT FEATURE AMENDMENT/S	AFFECTED FUNDS						
FUND BENCHMARK	METRO CORPORATE BOND FUND	METRO UNIT PAYING FUND	METRO CLEAN ENERGY EQUITY FEEDER FUND	METRO\$ EUROZONE EQUITY FEEDER FUND	METRO\$ JAPAN EQUITY FEEDER FUND	METRO\$ CHINA EQUITY FEEDER FUND	METRO\$ US EQUITY FEEDER FUND
FROM <i>Changed/Replaced existing benchmarks</i>	<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 	<ul style="list-style-type: none"> 60% Markit iBoxx ALBI Philippines 1-5 index, and 40% BPI Philippine Corporate Bond Index 	MSCI ACWI Net Total Return Index (in PHP equivalent)	MSCI EU Net Total Return Index	MSCI Japan Net Total Return USD Index	MSCI China A Inclusion Net Return USD Index	S&P 500 Total Return Index
TO <i>Changed the benchmark to a market index that is more appropriate for the fund.</i>	<i>Markit iBoxx ALBI Philippines 1-5 Index</i>	<i>Markit iBoxx ALBI Philippines (Domestic)</i>	<i>BlackRock Global Funds (BGF) – Sustainable Energy Fund Class D2 (in PHP Equivalent)</i>	<i>iShares MSCI Eurozone ETF</i>	<i>iShares MSCI Japan ETF</i>	<i>iShares MSCI China A UCITS ETF USD</i>	<i>iShares Core S&P 500 ETF</i>

NATURE OF CHANGE	II. For Cosmetic Supplementary Changes A. Adjust portions of the DOT to reflect above changes				
PRODUCT FEATURE AMENDMENT/S	AFFECTED FUNDS				
Appendix I Provision: INVESTMENT POLICY (Sec. 3, Art II)	METRO MONEY MARKET FUND	METROBANK PERA MONEY MARKET FUND	METRO SHORT TERM FUND	METRO\$ MONEY MARKET FUND	METRO\$ SHORT TERM FUND
FROM For PHP & USD Short Term Funds - removed old duration limit of 1 year	d. None.	d. None.	c. Macaulay Duration Policy. The Fund shall have a maximum weighted average fund duration of one year. d. None	d. None.	c. Macaulay Duration Policy. The Fund's investments in dollar-denominated deposits, money market instruments, and fixed income securities and instruments shall have a maximum weighted average duration of one year. d. None.
TO For PHP & USD Short Term Funds - Updated duration limit to 2 years. All Affected Funds - Added Benchmark Information that was removed in the Investment Objective portion	Benchmark Information. The benchmark of the fund is the 3 Month PHP Treasury Bill Yield, net of applicable taxes. The benchmark is appropriate for the fund as it is invested in short-term money market instruments, and complements the maximum duration of (1) one year. Key Characteristics of the benchmark. The Peso-denominated Treasury Bills are zero	Benchmark Information. The benchmark of the fund is the 3 Month PHP Treasury Bill Yield, net of applicable taxes. The benchmark is appropriate for the fund as it is invested in short-term money market instruments, and complements the maximum duration of (1) one year. Key Characteristics of the benchmark. The Peso-denominated Treasury Bills are zero coupon short-term	(c) Macaulay Duration Policy. The Fund shall have a maximum weighted average portfolio duration of two (2) years. (d) Benchmark Information. The benchmark of the Fund is the 1-Year PHP Treasury Bill Yield, net of applicable taxes. The benchmark is appropriate for the fund as it is invested in short-term fixed income instruments, and complements the maximum duration of (2) two years.	(d) Benchmark Information. The benchmark of the fund is the 3-month US Treasury Bill Yield, net of applicable taxes. The benchmark is appropriate for the fund as it is invested in short-term money market instruments, and complements the maximum duration of (1) one year. Key Characteristics of the benchmark. The 3-month US Treasury Bill Yield represents the	(c) Macaulay Duration Policy. The Fund shall have a maximum weighted average portfolio duration of two (2) years. (d) Benchmark Information. The benchmark of the Fund is the 1 Year US Treasury Bill Yield, net of applicable taxes. The benchmark is appropriate for the fund as it is invested in short-term fixed income instruments, and complements the

	<p><i>coupon short-term government securities, regularly auctioned by the Bureau of the Treasury, shortest of which has a tenor of 91 days.</i></p> <p><i>Further details regarding the benchmark are available from Bloomberg, and the website of the Bureau of the Treasury.</i></p>	<p><i>government securities, regularly auctioned by the Bureau of the Treasury, shortest of which has a tenor of 91 days.</i></p> <p><i>Further details regarding the benchmark are available from Bloomberg, and the website of the Bureau of the Treasury.</i></p>	<p>Key Characteristics of the benchmark. <i>The Peso-denominated Treasury Bills are zero coupon short-term government securities, regularly auctioned by the Bureau of the Treasury.</i></p> <p><i>Further details regarding the benchmark are available from Bloomberg, and the website of the Bureau of the Treasury.</i></p>	<p><i>indicative yield for investing in US government-issued Treasury bills with a tenor of 3 months.</i></p> <p><i>Further details regarding the benchmark are available from Bloomberg, and the website of the US Department of the Treasury.</i></p>	<p><i>maximum duration of (2) two years.</i></p> <p>Key Characteristics of the benchmark. <i>The benchmark represents the indicative yield for investing in US government-issued Treasury bills with a tenor of one (1) year.</i></p> <p><i>Further details regarding the benchmark are available from Bloomberg, and the website of the US Department of the Treasury.</i></p>
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NATURE OF CHANGE	II. For Cosmetic Supplementary Changes A. Adjust portions of the DOT to reflect product feature changes		
PRODUCT FEATURE AMENDMENT/S	AFFECTED FUNDS (PHP-DENOMINATED UITFs)		
Appendix I Provision: RETURN OBJECTIVE (Sec. 3, Art II)	METRO CORPORATE BOND FUND	METRO UNIT PAYING FUND	METRO CLEAN ENERGY EQUITY FEEDER FUND
<p>FROM</p> <p><i>Removed Benchmark Information to be placed in Investment Policy section</i></p>	<p>a. The Fund intends to achieve for its participants income generation and capital appreciation by investing in a diversified portfolio of predominantly peso-denominated corporate fixed income securities with a maximum weighted average fund duration of five (5) years.</p> <p>The Fund is suitable for clients with a moderate risk profile.</p> <p>b. The Fund's benchmark is a blended benchmark composed of 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> <p>The benchmarks provide references 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> <p>Key Characteristics of the benchmarks. 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, and the 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>Information regarding the BPI Index can be requested via email through bpi_investment@bpi.com.ph. Meantime, further details on the T-Bill benchmark are available from Bloomberg and at the official website of the Bureau of the Treasury.</p>	<p>The Fund intends to achieve for its participants income from a portfolio of preferred shares listed at the Philippine Stock Exchange (PSE) and peso-denominated, fixed income securities.</p> <p>The Fund may invest up to 40% of its total assets in preferred shares</p> <p>The fund is suitable for clients with moderate risk profile.</p> <p>b. The Fund's benchmark is a blended benchmark composed of 60% Markit iBoxx ALBI Philippines 1-5 index, and 40% BPI Philippine Corporate Bond Index.</p> <p>The benchmarks provide references 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>Key Characteristics of the benchmarks. 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 Php 3.0 billion, and 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>Further details regarding the benchmark are available from Bloomberg, and the website of HIS Markit. Meantime, information regarding the BPI</p>	<p>a. The Investor Fund intends to achieve for its participants long-term capital growth by primarily investing in a USD denominated collective investment scheme that is focused on investing in alternative energy and energy technologies including: renewable energy technology; renewable energy developers; alternative fuels, energy efficiency; enabling energy and infrastructure.</p> <p>The Investor Fund is suitable for participants with an aggressive risk profile.</p> <p>The Investor Fund will have only one Target Fund at any given time. The Target Fund may be changed from time-to-time subject to regulations and the stipulations contained in this Declaration of Trust.</p> <p>b. The benchmark of the fund is the MSCI ACWI Net Total Return (in PHP equivalent). 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>Key Characteristics of the benchmark. 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</p>

		<p>Index can be requested via email through bpi-investment@bpi.com.ph.</p>	<p>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>Further details regarding the Benchmark are available from Bloomberg and at the official website of Morgan Stanley Capital International (MSCI).</p>
<p>TO</p> <p><i>Added Return Objective</i></p>	<p>(a) The Fund intends to achieve for its participants income generation and capital appreciation by investing in a diversified portfolio of predominantly peso-denominated corporate fixed income securities.</p> <p><i>(b) Return Objective. The Fund aims to outperform its benchmark, which is the Markit iBoxx ALBI Philippines 1-5 Index. It should be understood, nonetheless, that this does not imply a guaranteed return for the investors of the Fund.</i></p> <p><i>(c) The Fund is suitable for clients with a moderate risk profile.</i></p>	<p>(a) Xxx.</p> <p><i>(b) Return Objective. The Fund aims to outperform its benchmark, which is the Markit iBoxx ALBI Philippines (Domestic). It should be understood, nonetheless, that this does not imply a guaranteed return for the investors of the Fund.</i></p> <p><i>(c) The Fund is suitable for clients with a moderate risk profile.</i></p>	<p>(a) Xxx.</p> <p><i>(b) Return Objective. The Investor Fund aims to achieve for its participants investment returns that track the return of the Target Fund, which is the BlackRock Global Funds (BGF) – Sustainable Energy Fund Class D2 – PHP Equivalent.</i></p> <p><i>(c) The fund is suitable for clients with an aggressive risk profile.</i></p>

NATURE OF CHANGE	II. For Cosmetic Supplementary Changes A. Adjust portions of the DOT to reflect product feature changes			
PRODUCT FEATURE AMENDMENT/S	AFFECTED FUNDS (USD-DENOMINATED UITFs)			
Appendix I Provision: INVESTMENT OBJECTIVE (Sec. 3, Art II)	METRO\$ EUROZONE EQUITY FEEDER FUND	METRO\$ JAPAN EQUITY FEEDER FUND	METRO\$ CHINA EQUITY FEEDER FUND	METRO\$ US EQUITY FEEDER FUND
<p>FROM</p> <p><i>Removed Benchmark Information to be placed in Investment Policy section</i></p>	<p>a. Xxx</p> <p>b. The benchmark of the fund is the MSCI EU Net Total Return Index, the same benchmark as the target fund, iShares MSCI Eurozone ETF. 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>Key Characteristics of the benchmark. The fund's benchmark captures large and midcap 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</p>	<p>a. Xxx.</p> <p>b. 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, 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.</p> <p>This provides investors ample exposure in the Japanese markets.</p> <p>Key Characteristics of the benchmark. The fund's benchmark measures the performance of the large and midcap 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 review, the index is rebalanced and the large and mid-capitalization cutoff points are recalculated.</p> <p>Further details regarding the benchmark are available from Bloomberg and at the official website of Morgan Stanley Capital International (MSCI).</p>	<p>a. Xxx.</p> <p>b. The benchmark of the Investor Fund is MSCI China A Inclusion Net Return USD Index.</p> <p>MSI China A Inclusion Net Return USD Index is designed to track the progressive partial inclusion of A shares in the MSCI Emerging Markets Index over time. It provides direct access to China A share equities while mitigating exposure to fluctuations between the value of the Chinese renminbi and the U.S. dollar.</p> <p>Key Characteristics of the benchmark. The MSCI China A Inclusion Index was launched on October 23, 2017. The index is designed for global investors accessing the A shares market using the Stock Connect framework and is calculated using China A Stock Connect listings based on the offshore RMB exchange rate (CNH).</p> <p>The benchmark provides reference for acceptable returns on a dollar-denominated aggressive equity portfolio comprised primarily of financial, industrial, and consumer-staple companies listed in the Shanghai Stock Exchange and Shenzhen Stock Exchange in China.</p> <p>Further details regarding the Benchmark Index (including its constituents) are available on the</p>	<p>a. Xxx.</p> <p>b. 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, 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.</p> <p>This provides investors ample exposure in the US markets.</p> <p>Key Characteristics of the benchmark. 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.</p> <p>Further details regarding the benchmark are available from Bloomberg and at the official website of S&P Global/S&P Dow Jones Indices.</p>

	<p>and mid-capitalization cutoff points are recalculated.</p> <p>Further details regarding the benchmark are available from Bloomberg and at the official website of Morgan Stanley Capital International (MSCI).</p>		<p>index provider's website at https://www.msci.com/constituents.</p>	
<p>TO</p> <p><i>Added Return Objective</i></p>	<p>(a) The Investor Fund aims to provide market returns from a representative portfolio of stocks that comprise the European Equity Market by investing at least 90% of its assets in the iShares MSCI Eurozone ETF.</p> <p>The Investor Fund will have only one Target Fund at any given time. The Target Fund may be changed from time-to-time subject to regulations and the stipulations contained in this DOT.</p> <p><i>(b) Return Objective. The Investor Fund aims to achieve for its participants investment returns that track the return of the Target Fund, which is the iShares MSCI Eurozone ETF.</i></p> <p><i>(c) The fund is suitable for clients with an aggressive risk profile.</i></p>	<p>(a) The Investor Fund aims to provide market returns from a representative portfolio of stocks that composed the Japan Equity Market by investing at least 90% of its assets in the iShares MSCI Japan ETF.</p> <p>The Investor Fund will have only one Target Fund at any given time. The Target Fund may be changed from time-to-time subject to regulations and the stipulations contained in this DOT.</p> <p><i>(b) Return Objective. The Investor Fund aims to achieve for its participants investment returns that track the return of the Target Fund, which is the iShares MSCI Japan ETF.</i></p> <p><i>(c) The fund is suitable for clients with an aggressive risk profile.</i></p>	<p>(a) The Investor Fund aims to provide market returns from a representative portfolio of stocks that comprise the China Equity Market by investing at least 90% of its assets in the iShares MSCI China A UCITS ETF USD.</p> <p>The Investor Fund will have only one Target Fund at any given time. The Target Fund may be changed from time-to-time subject to regulations and the stipulations contained in this DOT.</p> <p><i>(b) Return Objective. The Investor Fund aims to achieve for its participants investment returns that track the return of the Target Fund, which is the iShares MSCI China A UCITS ETF USD.</i></p> <p><i>(c) The fund is suitable for clients with an aggressive risk profile.</i></p>	<p>(a) The Investor Fund aims to provide market returns from a representative portfolio of stocks that comprise the US Equity Market by investing at least 90% of its assets in the iShares Core S&P 500 ETF.</p> <p>The Investor Fund will have only one Target Fund at any given time. The Target Fund may be changed from time-to-time subject to regulations and the stipulations contained in this DOT.</p> <p><i>(b) Return Objective. The Investor Fund aims to achieve for its participants investment returns that track the return of the Target Fund, which is the iShares Core S&P 500 ETF.</i></p> <p><i>(c) The fund is suitable for clients with an aggressive risk profile.</i></p>

NATURE OF CHANGE	II. For Cosmetic Supplementary Changes A. Adjust portions of the DOT to reflect product feature changes		
PRODUCT FEATURE AMENDMENT/S	AFFECTED FUNDS (PHP-DENOMINATED UITFs)		
Appendix I Provision: INVESTMENT POLICY (Sec. 3, Art II)	METRO CORPORATE BOND FUND	METRO UNIT PAYING FUND	METRO CLEAN ENERGY EQUITY FEEDER FUND
<p style="text-align: center;">FROM</p> <p style="text-align: center;"><i>Nothing removed</i></p>	<p>d. None.</p>	<p>d. None.</p>	<p>a. Xxx. b. None. c. The Target Fund may be invested and reinvested in the following instruments: i. Global-denominated Investments allowed under regulations issued by the Bangko Sentral Ng Pilipinas; ii. Global-denominated Exchange-listed securities; iii. Global-denominated deposits with local banks/foreign banks; and iv. Financial derivative instruments for hedging purposes and efficient portfolio management.</p>
<p style="text-align: center;">TO</p> <p style="text-align: center;"><i>Added updated Benchmark Information that was removed in the Investment Objective portion</i></p>	<p><i>(d) Benchmark Information. The Fund's benchmark is the Markit iBoxx ALBI Philippines 1-5 Index.</i></p> <p><i>This benchmark is appropriate for the UITF that is invested in predominantly peso-denominated corporate fixed-income bonds, along with other fixed income securities. It complements the fund's maximum weighted average duration of five (5) years.</i></p> <p><i>Key Characteristics of the benchmark. Markit iBoxx ALBI Philippines 1-5 Index is a 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 Php3.0B.</i></p>	<p><i>(d) Benchmark Information. The Fund's benchmark is the Markit iBoxx ALBI Philippines (Domestic).</i></p> <p><i>This benchmark is appropriate for the UITF that is invested in peso-denominated fixed-income portfolio comprised primarily of government securities as well as corporate bonds, and time deposits.</i></p> <p><i>Key Characteristics of the benchmark. Markit iBoxx ALBI Philippines (Domestic) is a total return index composed of Peso-denominated fixed rate government bonds, including retail treasury bonds, with a minimum notional size of Php3.0B.</i></p>	<p><i>(a) Xxx.</i></p> <p><i>(b) Benchmark Information. The benchmark of the Metro Clean Energy Equity Feeder Fund is the BlackRock Global Funds (BGF) – Sustainable Energy Fund Class D2 – (In PHP Equivalent), which is also the fund's Target Fund.</i></p> <p><i>The benchmark provides reference for acceptable returns on a representative portfolio of stocks that comprise the global Clean Energy Sector.</i></p> <p><i>The benchmark return is available in USD, and converted to PHP equivalent using Bloomberg conversion.</i></p> <p><i>(c) Key Characteristics of the benchmark. The Investor Fund's benchmark invests globally at least 70% of its total assets in the equity securities (e.g. shares) of sustainable energy companies. Sustainable energy companies are those, which are engaged in alternative energy and energy technologies as, described in the prospectus.</i></p> <p><i>The Fund will not invest in companies that are classified in the following sectors: coal and consumables; oil and gas exploration and production; and integrated oil and gas.</i></p>

	<p><i>Further details regarding the benchmark are available from Bloomberg and the website of IHS Markit.</i></p>	<p><i>Further details regarding the benchmark are available from Bloomberg and the website of IHS Markit.</i></p>	<p><i>Further details regarding the benchmark are available from Bloomberg and the website of Blackrock and iShares.</i></p> <p>(d) The Target Fund may be invested and reinvested in the following instruments:</p> <ul style="list-style-type: none">i. Global-denominated Investments allowed under regulations issued by the Bangko Sentral Ng Pilipinas;ii. Global-denominated Exchange-listed securities;iii. Global-denominated deposits with local banks/foreign banks; andiv. Financial derivative instruments for hedging purposes and efficient portfolio management.
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NATURE OF CHANGE	II. For Cosmetic Supplementary Changes A. Adjust portions of the DOT to reflect product feature changes			
PRODUCT FEATURE AMENDMENT/S	AFFECTED FUNDS (USD-DENOMINATED UITFs)			
Appendix I Provision: INVESTMENT POLICY (Sec. 3, Art II)	METRO\$ EUROZONE EQUITY FEEDER FUND	METRO\$ JAPAN EQUITY FEEDER FUND	METRO\$ CHINA EQUITY FEEDER FUND	METRO\$ US EQUITY FEEDER FUND
<p align="center">FROM</p> <p align="center"><i>Nothing removed</i></p>	<p>a. Xxx. b. None.</p> <p>c. The Investor Fund may invest a minimum of 90% of its fund in the Target Fund and a maximum of 10% in cash, deposits and other money market instruments. The investment of the Investor Fund in any one Target Fund shall not exceed ten percent (10%) of the Total Net Asset Value of the Target Fund.</p>	<p>a. Xxx. b. None.</p> <p>c. The Investor Fund may invest a minimum of 90% of its fund in the Target Fund and a maximum of 10% in cash, deposits and other money market instruments. The investment of the Investor Fund in any one Target Fund shall not exceed ten percent (10%) of the Total Net Asset Value of the Target Fund.</p>	<p>a. Xxx. b. None.</p> <p>c. The Target Fund may be invested and reinvested in the following instruments:</p> <ul style="list-style-type: none"> i. Global-denominated Investments allowed under regulations issued by the Bangko Sentral Ng Pilipinas; ii. Global-denominated Exchange-listed securities; iii. Global-denominated deposits with local banks/foreign banks iv. Financial derivative instruments for hedging purposes and efficient portfolio management. 	<p>a. Xxx. b. None.</p> <p>c. The Investor Fund may invest a minimum of 90% of its fund in the Target Fund and a maximum of 10% in cash, deposits and other money market instruments. The investment of the Investor Fund in any one Target Fund shall not exceed ten percent (10%) of the Total Net Asset Value of the Target Fund.</p>
<p align="center">TO</p> <p align="center"><i>Added updated Benchmark Information that was removed in the Investment Objective portion</i></p>	<p>(a) Xxx.</p> <p>(b) Benchmark Information. <i>The benchmark of the Metro\$ Eurozone Equity Feeder Fund is the iShares MSCI Eurozone ETF, which is also the fund's Target Fund. The benchmark provides reference for acceptable returns on a representative portfolio of stocks that comprise the European Equity Market.</i></p> <p>Key Characteristics of the benchmark. <i>The Investor Fund's benchmark tracks the investment results of an index composed of large- and mid-capitalization equities from</i></p>	<p>(a) Xxx.</p> <p>(b) Benchmark Information. <i>The benchmark of the Metro\$ Japan Equity Feeder Fund is the iShares MSCI Japan ETF, which is also the fund's Target Fund. The benchmark provides reference for acceptable returns on a representative portfolio of stocks that comprise the Japanese Equity Market.</i></p> <p>Key Characteristics of the benchmark. <i>The Investor Fund's benchmark tracks the investment results of an index composed of</i></p>	<p>a) Xxx.</p> <p>b) Benchmark Information. <i>The benchmark of the Metro\$ China Equity Feeder Fund is the iShares MSCI China A UCITS ETF USD, which is also the fund's Target Fund. The benchmark provides reference for acceptable returns on a representative portfolio of stocks that comprise the Chinese Equity Market.</i></p> <p>Key Characteristics of the benchmark. <i>The Investor Fund's benchmark tracks the performance of an index composed of companies from China.</i></p>	<p>(a) Xxx.</p> <p>(b) Benchmark Information. <i>The benchmark of the Metro\$ US Equity Feeder Fund is the iShares Core S&P 500 ETF, which is also the fund's Target Fund. The benchmark provides reference for acceptable returns on a representative portfolio of stocks that comprise the US Equity Market.</i></p>

	<p><i>developed market countries that use the Euro as their official currency. Further details regarding the benchmark are available from Bloomberg and the website of Blackrock and iShares.</i></p> <p>(c) The Investor Fund may invest a minimum of 90% of its fund in the Target Fund and a maximum of 10% in cash, deposits and other money market instruments. The investment of the Investor Fund in any one Target Fund shall not exceed ten percent (10%) of the Total Net Asset Value of the Target Fund.</p>	<p><i>Further details regarding the benchmark are available from Bloomberg and the website of Blackrock and iShares.</i></p> <p>(c) The Investor Fund may invest a minimum of 90% of its fund in the Target Fund and a maximum of 10% in cash, deposits and other money market instruments. The investment of the Investor Fund in any one Target Fund shall not exceed ten percent (10%) of the Total Net Asset Value of the Target Fund.</p>	<p><i>Further details regarding the benchmark are available from Bloomberg and the website of Blackrock and iShares.</i></p> <p>(c) The Target Fund may be invested and reinvested in the following instruments:</p> <ul style="list-style-type: none"> i. Global-denominated Investments allowed under regulations issued by the Bangko Sentral Ng Pilipinas; ii. Global-denominated Exchange-listed securities; iii. Global-denominated deposits with local banks/foreign banks; iv. Financial derivative instruments for hedging purposes and efficient portfolio management. 	<p>Key Characteristics of the benchmark. <i>The Investor Fund's benchmark tracks the S&P 500 Index, which is based on the 500 largest U.S. stocks by market capitalization. Further details regarding the benchmark are available from Bloomberg and the website of Blackrock and iShares.</i></p> <p>(c) The Investor Fund may invest a minimum of 90% of its fund in the Target Fund and a maximum of 10% in cash, deposits and other money market instruments. The investment of the Investor Fund in any one Target Fund shall not exceed ten percent (10%) of the Total Net Asset Value of the Target Fund.</p>
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