

Summary of UITF Amendments

For Product Feature Updates	Realign benchmarks to better match fund objectives, ensure compliance with BSP 1178 (Guidelines on use of Benchmark for UITF) and minimize the impact of index licensing fees on the affected UITFs.	
Affected Funds	FROM	TO
Metro\$ Max-3 Bond Fund	35% JP Morgan Philippines Total Return (JACIPHTR) Index 65% Philippine Dollar Deposit Rate Savings Deposit (PPSDUS\$)	30% Bloomberg EM USD Sovereign: Philippines Total Return Index Unhedged USD (I01376US) 70% Philippine Dollar Deposit Rate Savings Deposit (PPSDUS\$)
Metro\$ Max-5 Bond Fund	60% JP Morgan Philippines Total Return (JACIPHTR) Index 40% Philippine Dollar Deposit Rate Savings Deposit (PPSDUS\$)	55% Bloomberg EM USD Sovereign: Philippines Total Return Index Unhedged USD (I01376US) 45% Philippine Dollar Deposit Rate Savings Deposit (PPSDUS\$)
Metro\$ Asian Investment Grade Bond Fund	90% JP Morgan Investment Grade Total Return Index (JACIIGTR) 10% Philippine Dollar Deposit Rate Savings Deposit (PPSDUS\$)	Bloomberg EM Asia USD Credit High Grade TR Index Value Unhedged USD
Metro Multi-Themed Equity Fund-of-Funds	MSCI ACWI Net Total Return (in PHP Equivalent) Index	Bloomberg World Large & Mid Cap Total Return Index - <i>In PHP Equivalent</i> (WORLDTR)
Metro\$ World Equity Feeder Fund	MSCI ACWI Net Total Return USD Index	Bloomberg World Large & Mid Cap Total Return Index (WORLDTR)
Metro\$ US Investment Grade Corporate Bond Feeder Fund	iBoxx USD Liquid Investment Grade Index TR	iShares iBoxx \$ Investment Grade Corporate Bond ETF

NATURE OF CHANGE: Cosmetic Supplementary Changes	
- Adjust portions of the DOT to enhance disclosures across DOTs.	
DOT AMENDMENT/S: Appendix I Provision: INVESTMENT OBJECTIVE (Sec. 3, Art II)	
AFFECTED FUND: Metro\$ Max-3 Bond Fund	
FROM	TO
<i>Removed Benchmark Information to be placed in Investment Policy section</i>	<i>Updated Benchmarks and added Return Objective</i>
<p>a. 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 and instruments with a maximum weighted average duration of three years.</p> <p>The Fund is suitable for clients with a moderate risk profile<sup>1</sup>.</p> <p>b. <sup>2</sup>The Fund's benchmark is a blended benchmark composed of 35% JP Morgan Philippines Total Return Index and 65% Philippine Dollar Deposit Rate Savings Deposit.</p> <p>The benchmarks provide references 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 PP\$DUS\$ to reflect a maximum fund duration of 3 years.</p> <p>Key Characteristics of the benchmarks. 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&amp;P, and Fitch ratings. 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>Further details regarding the benchmark are available from Bloomberg and the official websites of J.P. Morgan Markets and the Bangko Sentral ng Pilipinas.</p>	<p>a. &lt; No Change &gt;</p> <p>b. <b>Return Objective.</b> The Fund aims to outperform the returns of its blended benchmark, consisting of 30% Bloomberg EM USD Sovereign: Philippines Total Return Index Unhedged USD (I01376US) and 70% Philippine Dollar Deposit Rate Savings Deposit (PPSDUS\$). It should be understood, nonetheless, that this does not imply a guaranteed return for the investors of the Fund.<sup>3</sup></p> <p>c. The fund is suitable for clients with a moderate risk profile.</p>

<sup>1</sup> Deleted. Moved to c.

<sup>2</sup> Deleted item b. Moved to Investment Policy.

<sup>3</sup> New Provision

NATURE OF CHANGE: Cosmetic Supplementary Changes	
- Adjust portions of the DOT to enhance disclosures across DOTs.	
DOT AMENDMENT/S: Appendix I Provision: INVESTMENT OBJECTIVE (Sec. 3, Art II)	
AFFECTED FUND: Metro\$ Max-5 Bond Fund	
FROM	TO
<i>Removed Benchmark Information to be placed in Investment Policy section</i>	<i>Updated Benchmarks and added Return Objective</i>
<p>a. The Fund intends to achieve for its participants high income and potential returns that are higher than regular traditional deposit products by investing in a diversified portfolio of dollar-denominated fixed income securities and instruments with a maximum weighted average duration of five years.</p> <p>The Fund is suitable for clients with a moderate risk profile.<sup>1</sup></p> <p>b. <sup>2</sup>The Fund’s benchmark is a blended benchmark composed of 60% JP Morgan Philippines Total Return Index and 40% Philippine Dollar Deposit Rate Savings Deposit.</p> <p>The benchmark provides references for acceptable returns on a dollar-denominated medium risk fixed income portfolio comprised of medium-term fixed income instruments and liquidity placements. The benchmark weights reflect a maximum fund duration of 3 years.</p> <p>Key Characteristics of the benchmarks. 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&amp;P, and Fitch ratings. 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>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>a. &lt; No Change &gt;</p> <p>b. <b>Return Objective.</b> The Fund aims to outperform the returns of its blended benchmark, consisting of 55% Bloomberg EM USD Sovereign: Philippines Total Return Index Unhedged USD (I01376US) and 45% Philippine Dollar Deposit Rate Savings Deposit (PPSDUS\$). It should be understood, nonetheless, that this does not imply a guaranteed return for the investors of the Fund.<sup>3</sup></p> <p>c. The fund is suitable for clients with a moderate risk profile.</p>

<sup>1</sup> Deleted. Moved to c.

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<sup>3</sup> New Provision

NATURE OF CHANGE: Cosmetic Supplementary Changes	
- Adjust portions of the DOT to enhance disclosures across DOTs.	
DOT AMENDMENT/S: Appendix I Provision: INVESTMENT OBJECTIVE (Sec. 3, Art II)	
AFFECTED FUND: Metro\$ Asian Investment Grade Bond Fund	
FROM	TO
<i>Removed Benchmark Information to be placed in Investment Policy section</i>	<i>Updated Benchmarks and added Return Objective</i>
<p>a. The Fund intends to achieve for its participants income generation and capital appreciation by investing in a diversified portfolio of investment grade dollar-denominated fixed income securities and instruments with a maximum weighted average duration of eight years.</p> <p>The Fund is suitable for clients with an aggressive risk profile.<sup>1</sup></p> <p>b. <sup>2</sup>The Fund's benchmark is a blended benchmark composed of 90% JP Morgan JACI Investment Grade Total Return Index and 10% Philippine Dollar Deposit Rate Savings Deposit.</p> <p>The benchmarks provide references 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>Key Characteristics of the benchmarks. 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&amp;P, and Fitch ratings. 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>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>a. &lt; No Change &gt;</p> <p>b. <b>Return Objective.</b> The Fund aims to outperform its benchmark, which is the Bloomberg EM Asia USD Credit High Grade TR Index Value Unhedged USD. It should be understood, nonetheless, that this does not imply a guaranteed return for the investors of the Fund.<sup>3</sup></p> <p>c. The fund is suitable for clients with an aggressive risk profile.</p>

<sup>1</sup> Deleted. Moved to c.

<sup>2</sup> Deleted item b. Moved to Investment Policy.

<sup>3</sup> New Provision

NATURE OF CHANGE: Cosmetic Supplementary Changes	
- Adjust portions of the DOT to enhance disclosures across DOTs.	
DOT AMENDMENT/S: Appendix I Provision: INVESTMENT OBJECTIVE (Sec. 3, Art II)	
AFFECTED FUND: Metro Multi-Themed Equity Fund-of-Funds	
FROM	TO
<i>Removed Benchmark Information to be placed in Investment Policy section</i>	<i>Updated Benchmarks and added Return Objective</i>
<p>a. The Investor Fund intends to achieve for its participants long-term capital growth by investing in a diversified portfolio of US Dollar-denominated collective investment schemes.</p> <p>The Investor Fund will have more than one (1) Target Funds at any given time. The Target Funds may be changed from time-to-time subject to regulations and the stipulations contained in this Declaration of Trust.</p> <p>The Investor Fund is suitable for participants with an aggressive risk profile.<sup>1</sup></p> <p>b.<sup>2</sup>The benchmark of the fund is the MSCI ACWI Net Total Return (in PHP equivalent) Index. 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 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>a. &lt; No Change &gt;</p> <p>The Investor Fund will have more than one Target Fund at any given time. The Target Funds may be changed from time-to-time subject to regulations and the stipulations contained in this Declaration of Trust.</p> <p>b. <b>Return Objective.</b> The Investor Fund aims to achieve for its participants investment returns that exceed the returns of its benchmark, which is the Bloomberg World Large &amp; Mid Cap Total Return Index in PHP Equivalent (WORLDT). It should be understood, nonetheless, that this does not imply a guaranteed return for the investors of the Fund.<sup>3</sup></p> <p>c. The fund is suitable for clients with an aggressive risk profile.</p>

<sup>1</sup> Deleted. Moved to c.

<sup>2</sup> Deleted item b. Moved to Investment Policy.

<sup>3</sup> New Provision

NATURE OF CHANGE: Cosmetic Supplementary Changes	
- Adjust portions of the DOT to enhance disclosures across DOTs.	
DOT AMENDMENT/S: Appendix I Provision: INVESTMENT OBJECTIVE (Sec. 3, Art II)	
AFFECTED FUND: Metro\$ World Equity Feeder Fund	
FROM	TO
<i>Removed Benchmark Information to be placed in Investment Policy section</i>	<i>Updated Benchmarks and added Return Objective</i>
<p>a. The Investor Fund intends to achieve for its participants long-term capital appreciation primarily investing in a collective investment scheme focused on investing in equity securities worldwide.</p> <p>The Investor Fund is suitable for clients with an aggressive risk profile.<sup>1</sup></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>b.<sup>2</sup>The benchmark of the fund is the MSCI ACWI Net Total Return USD Index. The 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 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. The Investor Fund intends to achieve for its participants long-term capital appreciation primarily investing in a collective investment scheme focused on investing in equity securities worldwide.</p> <p>&lt; No Change &gt;.</p> <p>b. <b>Return Objective.</b> The Investor Fund aims to achieve for its participants investment returns that track the return of its benchmark, which is the Bloomberg World Large &amp; Mid Cap Total Return Index (WORLDTR). It should be understood, nonetheless, that this does not imply a guaranteed return for the investors of the Fund.<sup>3</sup></p> <p>c. The fund is suitable for clients with an aggressive risk profile.</p>

<sup>1</sup> Deleted. Moved to c.

<sup>2</sup> Deleted item b. Moved to Investment Policy.

<sup>3</sup> New Provision

NATURE OF CHANGE: Cosmetic Supplementary Changes	
- Adjust portions of the DOT to enhance disclosures across DOTs.	
DOT AMENDMENT/S: Appendix I Provision: INVESTMENT OBJECTIVE (Sec. 3, Art II)	
AFFECTED FUND: Metro\$ US Investment Grade Corporate Bond Feeder Fund	
FROM	TO
<i>Removed Benchmark Information to be placed in Investment Policy section</i>	<i>Updated Benchmarks and added Return Objective</i>
<p>a. The Fund aims to provide market returns from a representative portfolio of US Dollar denominated, investment grade corporate bonds that comprise the US Investment Grade Corporate Market by investing at least 90% of its assets in the iShares iBOXX \$ INVESTMENT GRADE CORPORATE BOND 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>The Fund is suitable for clients with an aggressive risk profile.<sup>1</sup></p> <p>b.<sup>2</sup>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, being the same as the target fund, provides reference for acceptable returns on a diversified corporate bond portfolio composed of US corporate debt instruments.</p> <p>This provides investors ample exposure in the US Corporate bond market.</p> <p>Key Characteristics of the benchmark. 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 USD 750 million. Bond types include fixed coupon, step-up, bonds with sinking funds, medium term notes, callable and puttable bonds.</p> <p>Further details regarding the benchmark are available from Bloomberg and at the official website of IHS Markit.</p>	<p>a. The Investor Fund aims to provide market returns from a representative portfolio of US Dollar denominated, investment grade corporate bonds that comprise the US Investment Grade Corporate Market by investing at least 90% of its assets in the iShares iBoxx \$ Investment Grade Corporate Bond ETF.</p> <p>&lt; No Change &gt;.</p> <p>b. <b>Return Objective.</b> The Investor Fund aims to achieve for its participants investment returns that track the return of the Target Fund, which is the iShares iBoxx \$ Investment Grade Corporate Bond ETF.<sup>3</sup></p> <p>c. The fund is suitable for clients with an aggressive risk profile</p>

<sup>1</sup> Deleted. Moved to c.

<sup>2</sup> Deleted item b. Moved to Investment Policy.

<sup>3</sup> New Provision

<b>NATURE OF CHANGE: Cosmetic Supplementary Changes</b> <ul style="list-style-type: none"><li>- Adjust portions of the DOT to enhance disclosures across DOTs.</li><li>- Added updated Benchmark Information that was removed in the Investment Objective portion.</li></ul>	
<b>DOT AMENDMENT/S: Appendix I Provision: INVESTMENT POLICY (Sec. 3, Art II)</b>	
<b>AFFECTED FUND: Metro\$ Max-3 Bond Fund</b>	
<b>FROM</b> <i>Nothing Removed</i>	<b>TO</b> <i>Added updated Benchmark Information that was removed in the Investment Objective portion</i>
a. < No Change > b. < No Change > c. < No Change >	d. <b>Benchmark Information.</b> <sup>1</sup> The Fund's benchmark is a blended benchmark composed of 30% Bloomberg EM USD Sovereign: Philippines Total Return Index Unhedged USD and 70% Philippine Dollar Deposit Rate Savings Deposit.  The benchmark provides reference for acceptable returns on a dollar-denominated fixed income portfolio, with an investment focus on Philippine debt issuances. It is heavily weighted on the Philippines Dollar Deposit Rates Savings Deposit (PPSDUS\$) to reflect a maximum weighted average duration of three (3) years.  <b>Key Characteristics of the Benchmark.</b> The Bloomberg EM USD Sovereign: Philippines Total Return Index Unhedged USD (I01376US) tracks the performance of USD-denominated sovereign debt issued in the Philippines. The Philippines Dollar Deposit Rates Savings Deposit (PPSDUS\$) represents the savings deposit rates for dollar deposits in the Philippines. The currency for this ticker is USD, as it tracks deposit rates for savings in US dollars within the Philippines.  Further details regarding the benchmark are available from Bloomberg and the official website of the Bangko Sentral ng Pilipinas.

<sup>1</sup> New Provision



AFFECTED FUND: Metro\$ Max-5 Bond Fund

FROM <i>Nothing Removed</i>	TO <i>Added updated Benchmark Information that was removed in the Investment Objective portion</i>
a. < No Change > b. < No Change > c. < No Change >	d. <b>Benchmark Information.</b> <sup>1</sup>  The Fund's benchmark is a blended benchmark composed of 55% Bloomberg EM USD Sovereign: Philippines Total Return Index Unhedged USD and 45% Philippine Dollar Deposit Rate Savings Deposit.  The benchmark provides reference for acceptable returns on a dollar-denominated fixed income portfolio, with an investment focus on Philippine debt issuances. It has weights on the Philippines Dollar Deposit Rates Savings Deposit (PPSDUS\$) to reflect a maximum weighted average duration of five (5) years.  <b>Key Characteristics of the Benchmark.</b> The Bloomberg EM USD Sovereign: Philippines Total Return Index Unhedged USD (I01376US) tracks the performance of USD-denominated sovereign debt issued in the Philippines. The Philippines Dollar Deposit Rates Savings Deposit (PPSDUS\$) represents the savings deposit rates for dollar deposits in the Philippines. The currency for this ticker is USD, as it tracks deposit rates for savings in US dollars within the Philippines.  Further details regarding the benchmark are available from Bloomberg and the official website of the Bangko Sentral ng Pilipinas.

<sup>1</sup> New Provision

AFFECTED FUND: Metro\$ Asian Investment Grade Bond Fund	
FROM <i>Nothing Removed</i>	TO <i>Added updated Benchmark Information that was removed in the Investment Objective portion</i>
a. < No Change > b. < No Change > c. < No Change >	d. <b>Benchmark Information.</b> <sup>1</sup> The Fund's benchmark is the Bloomberg EM Asia USD Credit High Grade TR Index Value Unhedged USD.  The benchmark provides reference for acceptable returns on a dollar-denominated, investment grade, fixed income portfolio.  <b>Key Characteristics of the Benchmark.</b> The Bloomberg EM Asia USD Credit High Grade TR Index Value Unhedged USD is a total return index that tracks the performance of fixed-rate, US dollar-denominated government-related and corporate debt in the Asia ex-Japan region, with a rating of Investment Grade. Securities in the index have a minimum outstanding par amount of USD 150 million.  Further details regarding the benchmark are available from Bloomberg.
AFFECTED FUND: Metro Multi-Themed Equity Fund-of-Funds	
FROM <i>Nothing Removed</i>	TO <i>Added updated Benchmark Information that was removed in the Investment Objective portion</i>
a. < No Change > b. The Target Funds 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 iv. Financial derivative instruments for hedging purposes and efficient portfolio management.	b. <b>Benchmark Information.</b> <sup>2</sup> The Fund's benchmark is the Bloomberg World Large & Mid Cap Total Return Index in PHP Equivalent (WORLDT).  The benchmark of the Metro Multi-Themed Equity Fund of Funds provides reference for acceptable returns on a dollar-denominated equity portfolio that represents the global market with a focus on large- and mid- cap companies.  <b>Key Characteristics of the Benchmark.</b> The Bloomberg World Large & Mid Cap Total Return Index is a float market-cap-weighted equity benchmark that covers the top 85% of market cap of the measured market.  Further details regarding the benchmark are available from Bloomberg.  < No Change >.

<sup>1</sup> New Provision

<sup>2</sup> Inserted a new provision

AFFECTED FUND: Metro\$ World Equity Feeder Fund	
FROM <i>Nothing Removed</i>	TO <i>Added updated Benchmark Information that was removed in the Investment Objective portion</i>
<p>a. &lt; No Change &gt;</p> <p>b. The investor fund may invest a minimum of 90% of the Investor Fund in the Target Fund and a maximum of 10% cash, deposits and other money market instruments. The investment of the Investor Fund shall not exceed ten percent (10%) of the Total Net Asset Value of the Target Fund.</p>	<p>b. <b>Benchmark Information.</b><sup>1</sup></p> <p>The benchmark of the Metro\$ World Equity Feeder Fund is the Bloomberg World Large &amp; Mid Cap Total Return Index (WORLDTR). The benchmark provides reference for acceptable returns on a dollar-denominated equity portfolio that represents the global market with a focus on large- and mid- cap companies.</p> <p><b>Key Characteristics of the Benchmark.</b></p> <p>The Investor Fund's benchmark is a float market-cap-weighted equity benchmark that covers the top 85% of market cap of the measured market.</p> <p>Further details regarding the benchmark are available from Bloomberg.</p> <p>c. The Investor Fund may invest a minimum of 90% of its fund in the Target Fund and a maximum of 10% cash, deposits and other money market instruments. The investment of the Investor Fund shall not exceed ten percent (10%) of the Total Net Asset Value of the Target Fund.</p>
AFFECTED FUND: Metro\$ US Investment Grade Corporate Bond Feeder Fund	
FROM <i>Nothing Removed</i>	TO <i>Added updated Benchmark Information that was removed in the Investment Objective portion</i>
<p>a. &lt; No Change &gt;.</p> <p>b. 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>b. <b>Benchmark Information.</b><sup>2</sup></p> <p>The benchmark of the Metro\$ US Investment Grade Corporate Bond Feeder Fund is the iShares iBoxx \$ Investment Grade Corporate Bond ETF, which is also the fund's Target Fund. The benchmark provides reference for acceptable returns on a representative portfolio of stocks that is focused on a broad range of U.S. investment grade corporate bonds.</p> <p><b>Key Characteristics of the Benchmark.</b></p> <p>The Investor Fund's benchmark seeks to track the investment results of an index composed of U.S. dollar-denominated, investment grade corporate bonds.</p> <p>Further details regarding the benchmark are available from the website of Blackrock and iShares.</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 shall not exceed ten percent (10%) of the Total Net Asset Value of the Target Fund.</p>

<sup>1</sup> Inserted a new provision

<sup>2</sup> Inserted a new provision