

FOR PBCOM TRUST  
USE ONLY

TRUST ACCOUNT NUMBER [REDACTED]

KNOW ALL MEN BY THESE PRESENTS:

This Agreement by and between, [REDACTED]  
of legal age, with residential address at [REDACTED]  
Hereinafter referred to as the "Trustor/s"

-and-

Philippine Bank of Communications, a universal bank duly organized and existing under and by virtue of the laws of the Republic of the Philippines and authorized to perform Trust and other fiduciary functions under such laws through its Trust and Wealth Management Group, with principal office at PBCOM Tower, Ayala Avenue corner V.A. Rufino Street, Makati City, represented herein by the undersigned duly authorized for this purpose and hereinafter referred to the "Trustee.":

WITNESSETH:

WHEREAS, The TRUSTOR, through this Omnibus Participating Trust Agreement (the "Agreement"), hereby agrees to participate in PBCOM Unit Investment Trust Fund/s, established, administered, and managed by the Trustee and subject to the terms and conditions of a Declaration of Trust (the "Plan Rules") approved by the Trustee's Board of Directors and by the Bangko Sentral Ng Pilipinas, as may be amended from time to time in accordance with the Plan Rules and existing regulations. As such, the Trustor hereby explicitly acknowledges having read and fully understood the Plan Rules pertaining to TRUSTOR's investment/s and is amendable to all the terms and conditions contained therein. The TRUSTOR also confirms and certifies that the UITF/s is/are suitable to the Trustor's investment.

NOW THEREFORE, the parties hereto hereby agree as follows:

1. **PARTICIPATION AND REDEMPTION.** Participation in the Fund and redemption of such participation shall be allowed only on the basis of net asset value of each participating unit (the "NAVPU") determined in accordance with the Plan Rules. The Trustor's investment in the fund shall be expressed in terms of number of units of participation as appearing in the Trustor's Confirmation of Participation. As Trustor's participation, the Trustor/s shall transfer, convey, and pay unto the Trustee, in Philippine Pesos/US Dollar, the amount representing the value of the units indicated in the Trustor's Confirmation of Participation. The Trustor/s may redeem Trustor's participation by submitting an accomplished Letter of Instructions. Participation and redemption shall be allowed only at such frequency and at such times as provided in the Plan Rules. Initial participation to the Fund shall require the Trustee to conduct a Client Suitability Assessment which the Trustor/s should acknowledge and sign.
2. **ADMINISTRATION AND INVESTMENT OF FUND.** The Fund, which is the pool of Trust funds from the participating Trustor/s, shall be managed, administered, and invested by the Trustee under the operation of the Plan Rules.
3. **DISCLOSURE OF INVESTMENT OUTLETS.** The Trustee shall make available for review by any interested participant a list of prospective and outstanding investment outlets for the Fund, which list shall be updated quarterly.
4. **DISCLOSURE OF RISKS.** The Trustor shall have read and acknowledged the Risk Disclosure Statement provided in Section 11 herein before signing the Agreement.
5. **COMPENSATION.** As compensation for the Trustee's services, it shall be entitled to compensation as provided in the Plan Rules.
6. **LIABILITY OF TRUSTEE.** Save that attributable to the Trustee's fraud, bad faith, gross or willful negligence, the Trustee shall not be liable for any loss or depreciation in the value of the Trust Fund or in the value of the Trustor's units of participation in any PBCOM UITFs arising from any act done by the Trustee pursuant to the terms hereof and thereof. Neither shall the Trustee be liable for refraining to do any act where such inaction in the good faith judgment of the Trustee is necessary and appropriate for the proper and advantageous administration and management of the Trust Fund.
7. **TERMS OF AGREEMENT.** This Agreement shall continue and remain in force until the redemption of the Trustor's participation, or upon termination of the Fund in accordance with the Plan Rules or with laws or regulations then existing.
8. **COOLING-OFF PERIOD.** Pursuant to BSP Circular No 1160, the Trustor, if he/she is a natural person, is entitled to cancel his/her investment within two (2) banking days ("Cooling-Off Period") from the date of this agreement. This provision shall cover UITFs that have underlying investments with a remaining term equal to or beyond one (1) year including, but not limited to government securities and corporate bonds. All discretionary pre-termination penalties such as holding period fees shall be waived. If the Trustor wishes to exercise his/her right to cancel the investment, the Trustor shall inform the Trustee via written notice to cancel which must be duly received by the Trustee within the prescribed Cooling-Off Period. As a result of the cancellation of the participation, the Trustor hereby agrees that any difference in the NAVPU shall be borne by the Trustor. After the expiration of the Cooling-Off Period, the Trustor understands and acknowledges that the right to cancel the investment under the aforementioned BSP circulars shall also expire, and any termination shall be governed by the terms and conditions of the agreement on cancellation, including pre-termination fees and penalties, if any, shall apply.
9. **REFERENCE DOCUMENTS.** Incorporated herein by reference are the terms, conditions, rules and regulations in the Plan Rules, and the Confirmation of Participation to be issued pursuant hereto. For any inquiries and concerns relating to the services and products of PBCOM Trust and Wealth Management (PBCOM TWMG), the trustor can contact the following:  
PBCOM Tower, 6795, Ayala Avenue corner V.A. Rufino St. 1226 Makati City 1226, Philippines  
Tel. No.: (+632) 8830 – 7000 Email: customercare@pbcom.com.ph
10. **NATURE OF THE AGREEMENT. THE TRUSTOR/S ACKNOWLEDGE/S THAT THIS FUND IS A TRUST PRODUCT AND NOT A DEPOSIT ACCOUNT OR AN OBLIGATION OF, OR GUARANTEED, OR INSURED BY PBCOM TWMG OR ITS AFFILIATES OR SUBSIDIARIES, AND THEREFORE IS NOT INSURED OR GOVERNED BY THE PHILIPPINE DEPOSIT INSURANCE CORPORATION (PDIC). DUE TO THE NATURE OF THE INVESTMENTS OF A UITF, THE RETURNS/YIELDS CANNOT BE GUARANTEED. HISTORICAL PERFORMANCE, WHEN PRESENTED, IS PURELY FOR REFERENCE PURPOSES AND IS NOT A GUARANTEE OF SIMILAR FUTURE PERFORMANCE. ANY LOSSES AND INCOME ARISING FROM MARKET FLUCTUATIONS AND PRICE VOLATILITY OF THE SECURITIES HELD BY THE UITF, EVEN IF INVESTED IN GOVERNMENT SECURITIES, ARE FOR THE ACCOUNT OF THE CLIENT. AS SUCH, THE UNITS OF PARTICIPATION OF THE CLIENT IN THE UITF, WHEN REDEEMED, MAY BE WORTH MORE OR WORTH LESS THAN HIS/HER INITIAL INVESTMENT/CONTRIBUTION. THE TRUSTEE IS NOT LIABLE FOR LOSSES UNLESS UPON WILLFUL DEFAULT, BAD FAITH, OR GROSS NEGLIGENCE. THE INVESTOR MUST READ THE COMPLETE DETAILS OF THE FUND IN THE UITF'S PLAN RULES, MAKE HIS/HER OWN RISK ASSESSMENT, AND WHEN NECESSARY, SEEK AN INDEPENDENT/PROFESSIONAL OPINION BEFORE MAKING AN INVESTMENT.**
11. **RISK DISCLOSURE STATEMENT.** The Trustor/s understand/s and agree/s that: Prior to making an investment in any of the PBCOM UITFs, PBCOM TWMG is hereby informing you of the nature of the Trust products and services and the risks involved in participating/investing therein. As participation/investments in UITFs, carry different degrees of risk, it is necessary that before you participate/invest in these trust products and services, you should have:
  - ✓ fully understood the nature of the investment in UITF and the extent of your exposure to risks;
  - ✓ read this Risk Disclosure Statement completely; and
  - ✓ independently determine that the participation/investment in the UITF is appropriate for you.

There are risks involved in participating/investing in UITFs because the value of your participation/investment is based on the present market value of the underlying investment and therefore may fluctuate daily. Investment in UITFs does not provide guaranteed returns even if invested in government securities and high-grade prime investment outlets. Your principal and earnings from the investment can be lost in whole or in part when the market price at the time of withdrawal is lower than the market price at the time of account opening. Gains from investment is realized when the market price at the time of withdrawal is higher than the market price at the time of account opening.

**INTEREST RATE RISK.** This is the possibility for an investor to experience losses due to changes in interest rates. The purchase and sale of a debt instrument may result in profit or loss because the value of a debt instrument changes inversely with prevailing interest rates. The underlying investments in a UITF portfolio, being marked-to-market, are affected by changes in interest rates thereby affecting the value of fixed income investments such as bonds. Interest rate changes affect fixed income securities inversely, i.e. as interest rates rise, bond prices fall and when interest rates decline, bond prices rise. As the prices of bonds placed in UITFs adjust to a rise in interest rates, the market price of the underlying investment may decline.

**MARKET/PRICE RISK.** This is the possibility for an investor to experience losses due to changes in market prices of securities (e.g., bonds and equities). It is the exposure to the uncertain market value of a portfolio due to price fluctuations. It is the risk of UITFs to lose value due to a decline in security prices, which may sometimes happen rapidly or unpredictably. The value of investments fluctuate over a given time period because of general market conditions, economic changes or other events that impact large portions of the market such as political events, natural calamities, etc. As a result, the net asset value may increase to make profit or decrease to incur loss.

**LIQUIDITY RISK.** This is the possibility for an investor to experience losses due to the inability to sell or convert assets into cash immediately or in instances where conversion to cash is possible but at a loss. These may be caused by different reasons such as trading in securities with small or few outstanding issues, absence of buyers, limited buy/sell activity or underdeveloped capital market. Liquidity risk occurs when certain securities in a UITF portfolio may be difficult or impossible to sell at a particular time which may prevent the withdrawal of investment in UITFs until its assets can be converted to cash. Even government securities which are the most liquid of fixed income securities may be subjected to liquidity risk particularly if a sizeable volume is involved.

**CREDIT RISK/DEFAULT RISK.** This is the possibility for an investor to experience losses due to a borrower's failure to pay principal and/or interest in a timely manner on instruments such as bonds, loans, or other forms of security which the borrower issued. This inability of the borrower to make good on its financial obligations may have resulted from adverse changes in its financial condition thus, lowering credit quality of the security, and consequently lowering the price (market/price risk) which contributes to the difficulty in selling such security. It also includes risk on a counterparty (a party the Fund Manager trades with) defaulting on a contract to deliver its obligation either in cash or securities. This is the risk of losing value in a UITF portfolio in the event the borrower defaults on his obligation or in the case of a counterparty, when it fails to deliver on the agreed trade. This decline in the value of the UITFs happen because the default/failure would make the price of the security go down and may make the security difficult to sell. As these happen, the net asset value of the portfolio will be affected by a decline in value.

**REINVESTMENT RISK.** This is the risk associated with the possibility of having lower returns or earnings when maturing funds or the interest earnings of funds are reinvested. Investors in UITFs who redeem and realize their gains run the risk of reinvesting their funds in an alternative investment outlet with lower yields. Similarly, the Fund Manager is faced with the risk of not being able to find good or better alternative investment outlets as some of the securities in the fund mature.

In case of foreign-currency denominated UITF or a peso-denominated UITF allowed to invest in securities denominated in currencies other than its base currency, UITF is also exposed to the following risks:

**FOREIGN EXCHANGE RISK.** This is the possibility for an investor to experience losses due to fluctuations in foreign exchange rates. The exchange rates depend upon a variety of global and local factors, e.g., interest rates, economic performance, and political developments. It is the risk of the UITF to currency fluctuations when the value of investments in securities denominated in currencies other than the base currency of the UITF depreciates. Conversely, it is the risk of the UITF to lose value when the base currency of the UITF appreciates. The net asset value of a peso-denominated UITF invested in foreign currency-denominated securities may decrease to incur loss when the peso appreciates.

**COUNTRY RISK.** This is the possibility for an investor to experience losses arising from investments in securities issued by/ in foreign countries due to the political, economic and social structures of such countries. There are risks in foreign investments due to the possible internal and external conflicts, currency devaluations, foreign ownership limitations and tax increases of the foreign country involved which are difficult to predict but must be taken into account in making such investments.

Likewise, brokerage commissions and other fees may be higher in foreign securities. Government supervision and regulation of foreign stock exchanges, currency markets, trading systems and brokers may be less than those in the Philippines. The procedures and rules governing foreign transactions and custody of securities may also involve delays in payment, delivery or recovery of investments.

**REGULATORY RISK.** Changes in laws and regulations that could adversely affect the value and return of the investment.

**OTHER RISK.** There may be other unforeseen risks inherent in investments as a result of a variety of changes in the market and the economy, including but not limited to changes in interest rates, inflation (actual and outlook) and a general decline in the market as a whole. Additionally, certain characteristics of the change may affect the sensitivity of the price of the Investment to these and other macro-economic changes. There may be other unforeseen risks inherent in investments that may be caused by other factors, including global events, political, legal, regulatory, or general economic changes, which may enhance the risks as stated above.

Your contribution in the UITFs may be further exposed to the risk of any actual or potential conflicts of interest in the handling of in-house or related party transactions by PBCOM TWMG. These transactions may include own-bank deposits; purchase of own-institution or affiliate obligations (such as stocks, mortgages); purchase of assets from or sales to own institution, directors, officers, subsidiaries, affiliates or other related interests/parties; or purchases or sales between fiduciary/managed accounts.

**This Risk Disclosure Statement is an integral part of the Agreement.**

**I/We have completely read and fully understood this Omnibus Participating Trust Agreement, Risk Disclosure Statement and the same were clearly explained to me/us by a PBCOM TWMG UITF Sales Personnel or PBCOM Certified UITF Sales Person in the branch before I/we affixed my/our signature/s herein. I/We hereby voluntarily and willingly agree to comply with any and all laws, regulations, the plan rules, terms and conditions governing my/our investment in the PBCOM TWMG UITF products.**

**I authorize and give my consent to PBCOM to collect, store, transmit, use, distribute, disclose, retain, dispose, destroy, and process my Personal Information and or Sensitive Personal Information contained in this form for the purpose of account opening. I understand that this authorization consent shall continue to be in effect throughout the duration of my investments until expiration of the records retention limit set by the relevant banking laws and regulations for account closure, and the period set until destruction and or disposal of my records, unless earlier withdrawn in writing Processing of personal information collected will adhere to what is prescribed by the Data Privacy Act of 2012 and its implementing Rules and Regulations and the Bank's Data Privacy policy.**

The parties have hereunto signed this Agreement at \_\_\_\_\_ Philippines on this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_.

\_\_\_\_\_  
SIGNATURE OVER CLIENT'S PRINTED NAME

\_\_\_\_\_  
SIGNATURE OVER CLIENT'S PRINTED NAME

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SIGNATURE OVER CLIENT'S PRINTED NAME

\_\_\_\_\_  
SIGNATURE OVER CLIENT'S PRINTED NAME

**I acknowledge that I have done the following procedures:**

1. Advised our client/s to read the whole Omnibus Participating Trust Agreement before he/she/they affix(es) his/her/their signature/s,
2. Encouraged our client/s to ask questions on matters contained in this agreement, and
3. Fully explained the same to our client/s.

**PBCOM TWMG AS TRUSTEE** By: (Authorized Signatory)

\_\_\_\_\_  
SIGNATURE OVER PRINTED NAME / DATE

\_\_\_\_\_  
SIGNATURE OVER PRINTED NAME / DATE

**DO YOU AGREE?**

**FOR PBCOM TRUST USE ONLY**