COVER SHEET

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S.E.C. Registration Number

BPI WEALTH BUILDER MULTI-ASSET

MUTUAL FUND INC.

(Company's Full Name)

7/F BPI BUENDIA CENTER

372 SEN. GIL J. PUYAT AVE.

BEL-AIR MAKATI CITY

(Business Address: No., Street, City / Town / Province)

Analyn N. Sta. Maria	(632) 8580-4956
Contact Person	Company Telephone Number

1 2 / 3 1	Definitive 20-ISA	
Month *Day*	FORM TYPE	*Month* *Day*
Fiscal Year		Annual Meeting

N / A

Secondary License Type, If Applicable

C G F D	
Dept. Requiring this Doc.	Amended Articles / Section

Total Amount of Borrowings

-		
Total No. of Stockholders	Domestic	Foreign

To be accomplished by SEC Personnel concerned

File Number

LCU

Document I.D.

Cashier

S T A M P S

Remarks = pls. use black ink for scanning purposes

SECURITIES AND EXCHANGE COMMISSION

SEC FORM 20-ISA

INFORMATION STATEMENT PURSUANT TO SECTION 20 OF THE SECURITIES REGULATION CODE

1. Check the appropriate box:
   [ ] Preliminary Information Statement
   [X] Definitive Information Statement

2. Name of Registrant as specified in its charter:
   BPI WEALTH BUILDER MULTI-ASSET MUTUAL FUND, INC. *doing business under the trade names and styles of BPI Wealth Builder Fund and BPI Wealth Builder*

3. Province, country or other jurisdiction of incorporation or organization: **Philippines**

4. SEC Identification Number: **2024040147429-82**

5. BIR Tax Identification Number: **010-818-987-000**

6. Address of principal office: **7th Floor BPI Buendia Center 372 Sen. Gil Puyat Ave. Bel-Air, City of Makati, Fourth District, National Capital Region (NCR)**

   Postal Code: **1209**

7. Registrant's telephone number, including area code: **(632) 8580-0900**

8. Date, time and place of the meeting of security holders:
   September 25, 2026 04:00 PM at 27th Floor Ayala Triangle Gardens Tower 2, Paseo de Roxas corner Makati Avenue, Makati City and .via Zoom

9. Approximate date on which the Information Statement is first to be sent or given to security holders: **September 4, 2026**

10. Proxy Solicitation

    Name of Person filing the Statement/Solicitor: **BPI WEALTH BUILDER MULTI-ASSET MUTUAL FUND, INC.**, *represented by* Maria Theresa D. Marcial

    Address and Telephone No.: **7/F BPI Buendia Center, 372 Sen. Gil Puyat Ave., Makati City**
    +(632) 8580-0900

11. Securities registered pursuant to Sections 8 and 12 of the Code or Sections 4 and 8 of the RSA (information on number of shares and amount of debt is applicable only to corporate registrants):

Title of Each Class	**Number of Shares of Common Stock Outstanding (As of 31 July 2026)**
Common Shares	100,000,000

Title of Each Class	**Number of Units (As of 31 July 2026)**
Units	96,068,695.08

12. Are any or all of registrant's securities listed in a Stock Exchange?

    Yes ______ No __X__

    If yes, disclose the name of such Stock Exchange and the class of securities listed therein:

    The fund is not listed with Philippine Stock Exchange

NOTICE OF ANNUAL MEETING OF STOCKHOLDERS

Please be informed that the Annual Meeting of the Stockholders of **BPI WEALTH BUILDER MULTI-ASSET MUTUAL FUND, INC.**, *doing business under the trade names and styles of* **BPI WEALTH BUILDER FUND** *and* **BPI WEALTH BUILDER** (the "Company" or the "Fund") will be conducted at **27th Floor Ayala Triangle Gardens Tower 2, Paseo de Roxas corner Makati Avenue, Makati City** and virtually via **Zoom** on **September 25, 2026 at 4:00 p.m.**

The agenda for the Annual Stockholders' Meeting shall be as follows:

1. Call to Order
2. Certification of Notice
3. Determination and Declaration of Quorum
4. Reading and approval of the minutes of the 2025 Annual Stockholders' meeting
5. Presentation and approval of the 2025 Audited Financial Statements and other reports of the Fund Manager
6. Report on the Funds' Operational Highlights
7. Approval and Confirmation of all acts of the Board of Directors and of Management (the Fund Manager) from last Annual Stockholders' Meeting
8. Election of Directors for 2026-2027
    - i. Maria Theresa D. Marcial
    - ii. Perlita S. Mapanao
    - iii. Harold Ceasar T. Verayo
    - iv. Raymund Martin T. Miranda – Independent Director
    - v. Ignacio R. Bunye - Independent Director
9. Appointment of External Auditor of the Fund
10. Confirmation of BPI Wealth – A Trust Corporation ("BPI Wealth") as Fund Manager, Principal Distributor and Transfer Agent
11. Other Matters
12. Adjournment

The Board of Directors has fixed 31 July 2026 (the "Record Date") as the record date for the determination of stockholders entitled to notice of and to vote at the Annual Meeting of the Stockholders. Only holders of shares of common stock as at the Record Date will be entitled to vote at the Annual Meeting of the Stockholders.

Stockholders may attend the meeting either by physical attendance at **27th Floor Ayala Triangle Gardens Tower 2, Paseo de Roxas corner Makati Avenue, Makati City** or by remote communication via Zoom Webinar format. Stockholders who intend to participate in the meeting through remote communication should notify the Company by sending an e-mail to wealthbuilder@bpi.com.ph or registering via the provided Zoom link above on or before 15 September 2026. The procedures for joining the meeting through remote communication will be sent via e-mail to stockholders who would send an e-mail notification to the Company or register via the said link. Such procedures will also be set forth in the Information Statement.

Stockholders as of record date who wish to exercise their right to vote on the matters in the above agenda have the option of casting their votes through any of the following modes, subject to validation:

1. Via physical attendance at 27th Floor Ayala Triangle Gardens Tower 2, Paseo de Roxas corner Makati Avenue, Makati City;
2. Via remote communication during the meeting; or

3. By appointing Ms. Maria Theresa D. Marcial or in case of her non-attendance, the Chairman of the meeting chosen in accordance with the Company's By-Laws, as their proxy.

Stockholders who wish to be represented at the meeting and exercise their right to vote through the **third mode** indicated above shall accomplish the Proxy Form and submit the same to Company's Corporate Secretary not later than 5:00PM on 18 September 2026 via mail or e-mail:

Via Mail : 7/F, BPI Buendia Center, 372 Sen. Gil J. Puyat Ave., Makati City
Via Email : wealthbuilder@bpi.com.ph

If any stockholder casts vote both via No.2 and No. 3 above, the latest vote/s received by the Fund shall be considered.

Other pertinent information regarding procedures for participation in the meeting through physical attendance or remote communication, the voting procedures, and the validation of votes are set forth in the Information Statement.

Very truly yours,

ATTY. CHRISTIANE B. ALONZO-VELASCO
Corporate Secretary

PART I.

INFORMATION REQUIRED IN INFORMATION STATEMENT

A. GENERAL INFORMATION

1. Date, time and place of meeting of security holders

Date: **25 September 2026**
Time: **04:00 PM**
Place: **27th Floor Ayala Triangle Gardens Tower 2, Paseo de Roxas corner Makati Avenue, Makati City**
Virtual meeting via Zoom : https://bit.ly/2026-BPIWB-ASM

Registrant's Mailing Address: **7/F, BPI Buendia Center, 372 Sen. Gil J. Puyat Ave., Makati City**

The date on which the Information Statement is first to be sent or given to stockholders is **04 September 2026.**

2. Dissenters' Right of Appraisal

As provided by Title X of the Revised Corporation Code of the Philippines (Republic Act No. 11232) ("Revised Corporation Code"), any stockholder of a corporation shall have the right to dissent and demand payment of the fair value of his shares in the following instances:

- In case an amendment to the Articles of Incorporation has the effect of changing or restricting the rights of any stockholders or class of shares, or of authorizing preferences in any respect superior to those of outstanding shares of any class, or of extending or shortening the term of corporate existence;
- In case of sale, lease, exchange, transfer, mortgage, pledge or other disposition of all or substantially all of the corporate property and assets as provided in the Revised Corporation Code;
- In case of merger or consolidation; and
- In case of investment of corporate funds for any purpose other than the primary purpose of the corporation.

In order for the stockholder to exercise the right, he or she must vote against any of the enumerated instances which the corporation will pursue. The procedures in the exercise of the right are the following:

- Written demand on the corporation within 30 days after the date that the vote was taken.
- Submission of the shares of the dissenting stockholder to the corporation for notation within 10 days from the written demand. The corporation has to pay the stockholder with the fair value of the shares within 30 days after demanding payment for his or her shares.
- Failure to make the demand within 30 days after the date on which the vote was taken shall be deemed a waiver of the appraisal right.

There will be no matters that will be taken up at the meeting which may warrant the exercise of this right.

3. Interest of Certain Persons in or Opposition to Matters to be Acted Upon

There is no person who has been a director or officer of the Fund at any time since the beginning of the last calendar year, or who is a nominee for election as director, who has a substantial interest in any matter to be acted upon at the Annual Stockholders' Meeting.

Nonetheless, for completeness, the Fund wishes to disclose that Maria Theresa D. Marcial is the President and CEO of the Fund Manager, BPI Wealth - A Trust Corporation ("BPI Wealth"). Further, Raymund Martin T. Miranda sits as independent director of BPI Wealth. Lastly, the following officers are employees of said Fund Manager: Christiane B. Alonzo-Velasco, Kim Gia G. Gatapia, Hany Mae V. Dureza.

No member of the Board of Directors (the "Board") has informed the Fund that he intends to oppose any action to be taken by the Fund at the Annual Stockholders' Meeting.

B. CONTROL AND COMPENSATION INFORMATION

4. Voting Securities and Principal Holders Thereof

(a) The total number of outstanding shares as of July 31, 2026 is 100,000,000 all of which are common and voting. Each share shall be entitled to one vote with respect to all matters to be taken up during the Annual Stockholders' Meeting.

A stockholder entitled to vote at the Annual Stockholders' Meeting may vote **in person or** via remote communication during the meeting or by proxy, the number of shares registered in his or her name in the stock and transfer book of the Fund as of the Record Date. With respect to the election of directors, said stockholder may vote such number of shares and give one candidate as many votes as the number of directors to be elected multiplied by the number of his or her shares shall equal, or s/he may distribute them on the same principle among as many candidates as s/he shall see fit, provided, that the total number of votes cast by him or her shall not exceed the number of shares owned by him or her multiplied by the whole number of directors to be elected.

(b) All stockholders of record as of July 31, 2026 are entitled to receive this Information Statement, and to receive notice of, and vote during the Annual Stockholders' Meeting. Stockholders are entitled to cumulative voting in the election of the members of the Board of Directors, as provided in the Revised Corporation Code. More specifically, each stockholder shall be entitled to elect five (5) members to the Board of the Fund and s/he may vote the number of shares standing in his or her name in the books of the Fund for each of the five persons whom s/he may choose from the list of nominees. Alternatively, s/he may cumulate said shares and give one candidate as many votes as the number of his or her shares multiplied by five shall equal, or he or she may distribute these votes on the same principle among as many candidates as he shall see fit, provided that the total number of votes cast by him or her shall not exceed the number of shares owned by him or her multiplied by 5.

Security Ownership of Certain Record and Beneficial Owners

The table below lists the Fund's shareholders and/or beneficial owners.

(c)(i) **Security Ownership of Management as of 31 July 2026**

Name of Beneficial Owner	Position	Citizenship	No. of Shares	Percentage
Maria Theresa D. Marcial	Chairman/Director	Filipino	1	0.000001%
Perlita S. Mapanao	President/Director	Filipino	1	0.000001%
Raymund Martin Miranda	Independent Director	Filipino	1	0.000001%
Ignacio R. Bunye	Independent Director	Filipino	1	0.000001%
Harold Ceasar T. Verayo	Treasurer/Director	Filipino	1	0.000001%
BPI Investments, Inc.	Beneficial Owner	Filipino	99,999,995	99.999995%
		TOTAL	**100,000,000**	**100%**

(c)(iii) **Voting Trust Holders of 5% or more**

As of 31 July 2026, there is no voting trust or similar arrangement for 5% or more of the Fund's shares. There are no arrangements which may result in a change of control in the Fund.

(d) **Change of Control**

There was no change in control in the Fund that occurred since the beginning of the last calendar year.

5. Directors and Executive Officers

(a) **Board of Directors and Officers**

The following are the current directors and officers of the Fund:

Name	Age	Citizenship	Position	Term
Maria Theresa D. Marcial	56	Filipino	Chairman / Director	2 year (Beginning Aug. 9, 2024)
Perlita S. Mapanao	56	Filipino	President / Director	2 year (Beginning Aug. 9, 2024)
Harold Ceasar T. Verayo	42	Filipino	Treasurer / Director	2 year (Beginning Aug. 9, 2024)
Ignacio R. Bunye	81	Filipino	Independent Director	2 year (Beginning Aug. 9, 2024)
Raymund Martin T. Miranda	63	Filipino	Independent Director	2year (Beginning Aug. 9, 2024)
Atty. Christiane B. Alonzo-Velasco	46	Filipino	Corporate Secretary	2 year (Beginning Aug. 9, 2024)
Atty. Kim Gia G. Gatapia	33	Filipino	Assistant Corporate Secretary	2 year (Beginning Aug. 9, 2024)
Hany Mae V. Dureza	36	Filipino	Compliance Officer	2 year (Beginning Aug. 9, 2024)

(b) Nominees for Election at the Annual Stockholders' Meeting

The following are the names of the persons who are nominees for election for year 2026-2027:

NAME	AGE	CREDENTIALS
Maria Theresa D. Marcial (Incumbent Director and Chairman of the Board)	56	Filipino, 56 years old, Ms. Marcial is the President & CEO of BPI Wealth - A Trust Corporation, the asset and wealth management arm of the Bank of the Philippine Islands. She is a seasoned banker with diverse experience spanning 30 years across various disciplines such as investment management, trust, private banking, corporate banking, debt & equity capital markets, finance, corporate strategy, and sustainability. She is the Chairman of BPI International Finance Ltd Hong Kong, Board Director of BPI AIA Life Assurance Corporation and BPI Europe Plc, Independent Director of Alternergy Holdings Corporation, a fellow of Foundation for Economic Freedom, a member of FINEX, MAP, NextGen Organization of Women Corporate Directors, and Filipina CEO Circle. She held key roles in BPI including a 5-year stint as Chief Finance Officer, Chairman of BPI Finance Committee and BPI Sustainability Council, Member of BPI Asset and Liability Committee and BPI Credit Committee, treasurer of BPI Foundation, Board Director and Treasurer of BPI MS Insurance Corporation, Board Director of AF Payments, BPI Global Payments Asia Pacific Philippines, BPI Investment Management, and ALFM Mutual Funds. She previously served as President of the Fund Managers Association of the Philippines, President of the Trust Officers Association of the Philippines, Vice Chairman of Capital Markets Development Committee of FINEX, and Alternate Governor of the Market Governance Board of Philippine Dealing and Exchange Corporation. Prior to her banking career, she worked for the Philippine Government - the Agricultural Policy Credit Council and the National Economic and Development Authority. Ms. Marcial is an advocate of marine conservation and renewable energy. She is a Trustee and Treasurer of WWF Philippines, Member of WWF Asia Pacific Council, Board Trustee of Philippines Inter-Island Sailing Federation, and the Ocean Racing Club of the Philippines. She previously served as Member of the National Advisory Council of WWF Philippines.

		She is an outdoor enthusiast, with interests in open water scuba diving, wreck diving, underwater photography, offshore sailing, and yacht racing. She obtained the Royal Yachting Association Skipper Certification in Sydney, Australia. She participated in the 2018 Rolex Middle Sea Race, a 606-nautical mile category 2 offshore yacht race around Sicily organized by the Royal Malta Yacht Club, and the 2023 Rolex China Sea Race, a 565-nautical mile category 1 offshore yacht race from Hong Kong to Subic organized by the Royal Hong Kong Yacht Club. She has logged over 8,000 nautical miles sailing in offshore and coastal waters of the Philippines, New South Wales Australia, South China Sea, and Mediterranean Sea. She has a Bachelor's Degree in Economics (*cum laude*) from the University of the Philippines Los Baños and Master's Degree in Economics from the University of the Philippines Diliman. She completed the Advanced Management Program (2010) and the CFA Institute Investment Management Workshop (2006) at Harvard Business School. She was recognized as Outstanding Alumnus of the College of Economics and Management at UP Los Baños in 2006, one of Top 25 Most Influential Women in Asset Management in Asia by Asian Investor in 2014, CEM Centennial Outstanding Alumnus at UP Los Baños in 2019, Most Outstanding Alumnus of the University of the Philippines Los Baños in 2022, and Best CFO by Institutional Investor in 2023.
Perlita S. Mapanao President (Incumbent Director and President)	56	Filipino, 56 years old, is a Senior Vice President and Head of Wealth Lending, Private Wealth Segment Strategy, Client Services, and Global Investment Services. Her extensive 14year tenure handling high net worth clients built her strong foundation in portfolio and client relationship management, with extensive experience in private banking handling a wide range of financial instruments, including marketable securities, fixed income instruments, equities, forex, leveraging, structured placements, and selected derivatives. In addition to her private banking expertise, she has also amassed considerable experience in commercial loans and credit, with over 10 years spent in this field through her stint at BPI Family Savings Bank. Prior to this, she also held various pivotal roles in Far East Bank covering all facets of branch banking, gaining a diverse range of experiences within the banking industry. She holds a Master of Business Administration (MBA) degree with honors from the Ateneo Graduate School of Business, where she was recognized as a Gold Awardee, the highest academic honor for the MBA program. Prior to her MBA, she completed her Bachelor of Arts Degree in English Studies at the University of the Philippines in Diliman. In 2009, she also graduated from the prestigious Harvard Leadership Excellence Acceleration Program. She currently sits on the Board of BPI Wealth Hong Kong as a Non-Executive Director, effective April 2025.
Harold Ceasar T. Verayo (Incumbent Director and Treasurer)	42	Filipino, 42 years old, is, is currently the Head of Global Investment Services (GIS) for BPI and the Head of Operations for BPI International Financial Limited Hong Kong (BPI IFL). As Head of GIS, he is tasked to lead the investment operations and middle office for BPI's global asset and wealth management businesses. A product of BPI's Officership Training Program, Harold started his career in the bank under BPI's Asset Management and Trust Group as Investment Support Officer in 2008. For the past 17 years, Harold has held various roles in investment management particularly in the middle office and support department as well as managed and implemented critical projects in BPI Wealth. Harold brings with him a vast experience in the administration of investment funds and segregated portfolios, settlements and project management. He is a trade and investment process expert. As the officer who supervises and oversees the cash management, booking, settlement, confirmation and reconciliation of all trading and sales activities undertaken by Fixed Income, Equities and Portfolio Management teams, he plays a key role in not only ensuring that

		all trades are fully settled but these transactions are executed within the compliance and regulatory standards for trades, counterparties and dealers/traders. With the growth of the organizations he works for and the changing industry landscape, he continues to employ effective strategies and practical workarounds that help his team to cope with the demands of increased transaction volume and evolving business goals while ensuring that audit and regulatory standards are met and passed. He oversees the performance and output of these individuals with direct impact on the investment transactions, critical data on management reports, and on the day-to-day administrative matters.
Raymund Martin T. Miranda (Incumbent Independent Director)	63	Filipino, 63 years old, has been an Asia-Pacific media executive and strategist for more than 37 years. He is currently a management consultant for ABS-CBN Corporation. He served as the Chief Strategy Officer, Chief Risk Management Officer and Compliance Officer of ABSCBN Corporation, from 2012 to 2022. Before his appointment with ABS-CBN, Mr. Miranda formed a consulting firm and served as co-founder of the Dolphin Fire Group Asia. Previously, he was the Managing Director, Global Networks Asia-Pacific of NBC Universal from 2007 to 2011, based in Singapore, heading the entertainment channels division of NBC Universal across 33 countries. Before that, Mr. Miranda spent a year in Manila as the President/CEO of Nation Broadcasting Corporation (92.3xFM) and Head of Strategy and Content for Media quest Holdings, Inc. From 1998 to 2006, he was with The Walt Disney Company in Singapore and Manila as Managing Director for Southeast Asia for Walt Disney International, Managing Director for Southeast Asia/Korea for Walt Disney Television International, and the Head of Radio Disney Asia. He started his career in FM radio before joining the GMA Network group in 1987. He was named Vice-President, Creative Services of GMA Network, Inc. in 1992. Mr. Miranda attended college at the University of the Philippines, Diliman, and is a grade school and high school alumnus of the Ateneo de Manila. Directorships: - ALFM Mutual Funds – Independent Director - BPI Wealth Builder– Lead Independent Director - Probabilistic Insights Inc. – Board Member - ABS-CBN Studios Inc. – Board Member - BPI Wealth – Independent Director
Ignacio R. Bunye (Incumbent Independent Director)	81	Filipino, 81 years old, served as an Independent Director of BPI Wealth from 2016 to 2025. He was the Chairman of the Audit Committee and a member of the Corporate Governance Committee of BPI Wealth. In addition, he holds independent directorships at BPI Direct BanKo, Inc. and BPI Capital Corporation. Mr. Bunye was a member of the Monetary Board of the Bangko Sentral ng Pilipinas from 2008 to 2014. Prior to that, he held key government positions, serving as Presidential Political Adviser in 2008, Presidential Spokesperson in 2003, and Press Secretary in 2002. His career in banking includes roles in BPI's Treasury and Corporate Finance departments from 1983 to 1986 before transitioning to public service as officer-in-charge and later as Mayor of Muntinlupa from 1986 to 1998. During his 12-year tenure as Mayor, he established the Muntinlupa Polytechnic College (now Pamantasan ng Lungsod ng Muntinlupa) and laid the groundwork for the Ospital ng Muntinlupa. He also served as Chairman of the Metropolitan Manila Authority (now the Metropolitan Manila Development Authority) from 1991 to 1992 and as a Representative of Muntinlupa in the House of Representatives from 1998 to 2001. Earlier in his career, Mr. Bunye worked at Filipinas Foundation Inc. as Assistant Corporate Secretary from 1970 to 1975, then held various leadership roles within the Ayala Group, including

		Assistant Vice President of BPI Investment Corporation from 1976 to 1983 and Assistant Vice President for Corporate Banking and Treasury at BPI from 1983 to 1986. He also held various executive positions at the Ayala Group of Companies, including Assistant Vice President of the Ayala Investment and Development Corporation. A former print and broadcast journalist, he continues to write a weekly column for the Manila Bulletin, Tempo, People's Tonight, Sun Star, BusinessWeek Mindanao, Panay News, and Filipino Reporter in New York. Among his notable recognitions, Mr. Bunye has received the Asian Institute of Management Honor and Prestige Award, the Bangko Sentral Service Excellence Medal, the Gran Orden de Isabel la Católica, and the Order of Lakandula (rank of Bayani). He is a member of the Integrated Bar of the Philippines and holds a Bachelor of Arts and a Bachelor of Laws degree from Ateneo de Manila University, graduating in 1964 and 1969, respectively. He passed the Philippine Bar Examination in 1969 and later earned a Masters in Management from the Asian Institute of Management in 1976.

The Nomination Committee is in charge of reviewing and evaluating the qualifications of all persons nominated to the Board as well as those nominated to other positions requiring appointment by the Board. The Nomination Committee shall also provide assessment on the Board's effectiveness in directing the process of renewing and replacing Board members.

The Head of the Nomination Committee is Ms. Maria Theresa D. Marcial, with Ms. Perlita S. Mapanao and Mr. Raymund Martin T. Miranda as members. Ms. Maria Theresa D. Marcial, as Director, nominated Mr. Miranda & Mr. Bunye as Independent Directors.

There is no person who is not an officer and is expected by the Fund to make significant contribution to it.

The Nomination Committee pre-screened the candidates in accordance with the process prescribed by SRC Rule 38 and the Company's manual of corporate governance and came up with a shortlist of nominees to be presented to the shareholders. Candidates must have the following qualifications to become a member of the Board:

- Holds at least 1 share of stock of the Fund;
- At least twenty-five (25) years old;
- At least a college graduate or its equivalent or adequate competence and understanding of the fundamentals of doing business or membership in good standing in relevant industry, and membership in business or professional organizations or sufficient experience and competence in managing a business to substitute for such formal education;
- Possesses integrity, probity and shall be diligent and assiduous in the performance of his functions;
- Has adequate physical health and mental stamina to withstand the rigors of his responsibilities;
- Has no potential conflict of time and attention due to competing Officerships, Directorships, or memberships in other companies/Funds;
- Has attended or will attend an accredited corporate governance seminar, as required by the SEC;
- Possesses no disqualifications as provided for in the RCC, Bangko Sentral ng Pilipinas ("BSP") Circulars, and SEC rules and regulations;
- Has practical understanding of the business of the Fund;
- A member in good standing in relevant industry, business, or professional organizations;
- Has previous business experience; and
- A Filipino Citizen

The Nomination Committee selected the independent directors in accordance with Rule 38 of the Securities Regulation Code ("SRC") and the SEC Memorandum Circular No. 24, Series of 2019 Code of Corporate Governance for Public Companies and Registered Issuers.

- Shall possess integrity/probity;
- Shall be assiduous; and
- is not, and has not been in the two (2) years immediately preceding the election, a director of the covered company; a director, officer, employee of the covered company's subsidiaries, associates, affiliates or related companies; or a director, officer, employee of the covered company's substantial shareholders and its related companies;

(c) **Significant Employees**

The Fund does not maintain any employees nor does it maintain any payroll. The Fund does not expect in the foreseeable future to have any employees.

(d) **Family Relationships**

The incumbent directors, officers, and nominees for director are not related to each other up to the fourth civil degree either by consanguinity or affinity.

(e) **Involvement in Certain Legal Proceedings**

None of the directors, officers and nominees for director has been involved in the following legal proceedings within the past (five) 5 years:

- Any bankruptcy petition filed by or against any business of which such person was a general partner or executive officer either at the time of the bankruptcy or within two years prior to that time;

- Any conviction by final judgment, including the nature of the offense, in a criminal proceeding, domestic or foreign, or being subject to a pending criminal proceeding, domestic or foreign, excluding traffic violations and other minor offenses;

- Being subject to any order, judgment, or decree, not subsequently reversed, suspended or vacated, of any court of competent jurisdiction, domestic or foreign, permanently or temporarily enjoining, barring, suspending or otherwise limiting his involvement in any type of business, securities, commodities or banking activities; and

- Being found by a domestic or foreign court of competent jurisdiction (in a civil action), the Commission or comparable foreign body, or a domestic or foreign Exchange or other organized trading market or self-regulatory organization, to have violated a securities or commodities law or regulation, and the judgment has not been reversed, suspended, or vacated.

(f) **Certain Relationships and Related Party Transactions**

In the ordinary course of business, the Fund enters into transactions with related parties. These transactions are conducted on an arm's length basis and under terms comparable to those offered to non-related parties.

BPI Wealth and BPI Investment Inc. are wholly owned subsidiaries of the Bank of the Philippine Islands (BPI). BPI Wealth serves as the Fund Manager, Principal Distributor, and Transfer Agent of the Fund, effective April 1, 2023, March 2025, and January 16, 2026, respectively. BPI is one of the accredited Fund's sub-distributors.

The Fund also maintains deposit investments with BPI.

In consideration of the services rendered, the Fund pays to BPI Wealth, BPI, and other BPI affiliates fees in accordance with the terms of the relevant agreements.

The table below summarizes the Fund's transactions with its related parties:

Shareholders	Transactions	Outstanding balances	Terms and conditions
BPI Wealth			
Management and distribution fees			The outstanding balance is unsecured, unguaranteed, non-interest bearing and payable in cash at gross amount a month after the management and distribution fees are incurred. The amounts have been paid in the subsequent month after the reporting date.
December 31, 2025	15,473	1,538	
December 31, 2024	-	-	

Unit holders	Transactions	Outstanding balances	Terms and conditions
BPI Wealth			
Management and distribution fees			The outstanding balance is unsecured, unguaranteed, non-interest bearing and payable in cash at gross amount a month after the management and distribution fees are incurred. The amounts have been paid in the subsequent month after the reporting date.
December 31, 2025	11,981,865	1,196,182	
December 31, 2024	428,633	428,633	
BII			
Management and distribution fees			The outstanding balance is unsecured, unguaranteed, non-interest bearing and payable in cash at gross amount a month after the management and distribution fees are incurred. The amounts have been paid in the subsequent month after the reporting date.
December 31, 2025	140,588	-	
December 31, 2024	-	-	
BPI			
Management and distribution fees			The outstanding balance is unsecured, unguaranteed, non-interest bearing and payable in cash at gross amount a month after the management and distribution fees are incurred. The amounts have been paid in the subsequent month after the reporting date.
December 31, 2025	2,576,423	114,521	
December 31, 2024	-	-	

(g) **Resignation of Directors**

No director has resigned from or declined to stand for election or re-election to the Fund's Board since the date of the last annual meeting of stockholders due to any disagreement with the Fund.

6. Compensation of Directors and Executive Officers

There is no existing Compensation Committee. The Fund does not maintain any employees nor does it maintain any payroll. The Fund does not expect in the foreseeable future to have any employees.

There are no compensatory plans or arrangements for any officer that will result in or will result from the resignation, retirement or any other termination of such officer in any amount.

The Fund's executive officers and directors who are officers and/or employees of the BPI Group of Companies do not receive any form of compensation from the time of their appointments to present. Further, they are not expected to receive any form of compensation, whether now or in the future.

The Fund's directors who are not officers and/or employees of the BPI Group of Companies (i.e., Independent Directors) receive or shall receive a per diem of PHP 100,000 every meeting for their attendance.

The aggregate per diems paid to and received by the directors for the corresponding periods are as follows:

EXECUTIVE COMPENSATION

Payment Period	Aggregate Amount Received (in Php)
2024	0.00
2025	200,000.00
2026	200,000.00

7. Independent Public Accountants

The Board of Directors has appointed Isla Lipana & Co. (formerly Joaquin Cunanan & Co.), a member firm of PricewaterhouseCoopers, as independent public accountant of the company with respect to its operations for the year 2026, subject to ratification by the majority holders of the Fund's outstanding capital stock. Isla Lipana & Co. has been the external auditor of the company since 2024. Representatives of the firm will be present at the Annual Meeting to make a statement of the desire to do so and to answer appropriate questions that may be asked by stockholders.

A proposal will be presented at the Annual Meeting for the ratification of this appointment, which the Board of Directors believe is advisable and in the best interests of the stockholders. If the appointment of Isla Lipana & Co. is not ratified, the matter of the appointment of the independent public accountants will be considered by the Board of Directors.

Mr. Zaldy Aguirre was the signing partner for the external auditor for the fiscal year 2025. The corporation is compliant with Revised SRC Rule 68 Part 1(3)(B)(ix) re: rotation of external auditors. In taking this action, the members of the Board of Directors considered carefully Isla Lipana & Co.'s performance, its independence with respect to the services to be performed and its general reputation for adherence to professional auditing standards.

There is no disagreement in the past year (2025) on any matter of accounting principles and financial statement disclosures between the fund and the external auditor.

The Audit Committee which oversees the corporation's external audits is headed by Mr. Raymund Martin T. Miranda, with Mr. Ignacio R. Bunye and Ms. Maria Theresa D. Marcial as members.

8. Compensation Plans

No action is to be taken with respect to Item 8 during the Annual Stockholders' Meeting.

C. <u>ISSUANCE AND EXCHANGE OF SECURITIES</u>

9. Authorization or Issuance of Securities Other than for Exchange

No action is to be taken with respect to Item 9 during the Annual Stockholders' Meeting.

10. Modification or Exchange of Securities

The Fund does not intend to modify any class of its securities, or issue or authorize the issuance of one class of securities in exchange for outstanding securities of another class.

11. Financial and Other Information

The Fund has incorporated by reference the following as contained in the Management Report (attached as Annex A), SEC Form 17-A (Annual Report) (attached as Annex B), and SEC Form 17-Q (Quarterly Report) for the period ended June 30, 2026 (Quarterly Report) (attached as Annex C).

12. Mergers, Consolidations, Acquisitions and Similar Matters

The Fund has no plans to merge or consolidate with any entity and plans to acquire the securities from other entity.

13. Acquisition or Disposition of Property

The Fund does not own any real property and does not intend to acquire any real property.

14. Restatement of Accounts

The Fund does not intend to restate any of its asset, capital or surplus accounts.

D. OTHER MATTERS

15. Action with Respect to Reports

To be submitted for approval of and/or ratification by the stockholders are the (i) Annual Report; and (ii) the Audited Financial Statements for the year ended 31 December 2025; and (iii) all acts performed by the directors from the Fund's incorporation up to the date of this meeting.

16. Matters Not Required to be Submitted

By way of update, the Fund has appointed BPI Wealth as the Fund's Principal Distributor effective 01 March 2025, replacing the former Principal Distributor (BPI Investments Inc.). The Fund has likewise appointed BPI Wealth as the Fund's Transfer agent effective January 16, 2026. Pertinent disclosures or current reports on this has been duly filed and published.

Except for matters presented solely for purpose of providing updates to the stockholders such as the preceding paragraph, all other items or actions to be taken up in the Annual Stockholders' Meeting require the vote of the stockholders.

17. Amendment of Charter, Articles of Incorporation, By-laws or Other Documents

There are no amendments to the Articles of Incorporation or By-Laws to be taken up in the Annual Stockholders' Meeting that require the vote of the stockholders.

18. Other Proposed Action

None

19. Voting Procedures

Unless otherwise provided by law, each stockholder shall, at every meeting of the stockholders, be entitled to one vote, which they may exercise **in person or** via remote communication **during the meeting,** or by proxy, for each share with voting rights held by such stockholder.

All elections and all questions, except as otherwise provided by law, shall be decided, either by majority or 2/3 votes in accordance with the Revised Corporation Code, of the stockholders entitled to vote thereat, a quorum (majority of the issued and outstanding capital stock having voting powers) being present. Stockholders who have notified the Company via e-mail of their intention to participate in the Annual Stockholders' Meeting by remote communication and those who voted via remote communication during the meeting or via proxy will be included in the determination of the existence of a quorum.

Unless required by law, or demanded by a stockholder included in the determination of a quorum at any meeting and entitled to vote thereat, the vote on any question will not be by ballot. In case of a vote by ballot, each ballot shall be signed by the stockholder voting in his name or by his proxy if there be such proxy, and shall state the number of shares voted by him or her. The Fund's Corporate Secretary will count and tabulate the votes.

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UNDERTAKING

UPON WRITTEN REQUEST OF A STOCKHOLDER, THE COMPANY WILL PROVIDE, WITHOUT CHARGE, A COPY OF THE COMPANY'S ANNUAL REPORT ON SEC FORM 17-A DULY FILED WITH THE SECURITIES AND EXCHANGE COMMISSION. SUCH WRITTEN REQUEST SHOULD BE ADDRESSED TO:

BPI Wealth – A Trust Corporation
7/F, BPI Buendia Center, Sen. Gil J. Puyat Ave.
Makati City, Philippines

*[The remainder of this page h
as been intentionally left blank.]*

PART II.

INFORMATION REQUIRED IN A PROXY FORM

1. Identification

This proxy solicitation is being made by **BPI Wealth Builder Multi-Asset Mutual Fund, Inc.** (the "Company"), represented by **Ms. Maria Theresa D. Marcial**, Chairman of the Fund. The proxy solicitation is in favor of the Company, represented by Ms. Maria Theresa D. Marcial, or in case of her non-attendance in the Annual Stockholders' Meeting, the Chairman of the meeting chosen in accordance with the Company's By-Laws.

All costs and expenses incidental to the proxy solicitation will be borne, directly or indirectly, by the Company.

2. Instructions

(a) The security holder is instructed to complete and affix his signature on either of the attached proxy forms.

i. If the securities are owned by two or more joint owners, the proxy form must be signed by all of the joint owners.

ii. If the securities are owned in an "and/or" capacity, the proxy form must be signed by either one of the owners.

iii. If the securities are owned by a corporation, association, partnership or unincorporated entity, the proxy form must be accompanied by a certification, signed by a duly authorized officer, partner or representative of such corporation, association, partnership or unincorporated entity, that designates and empowers an authorized signatory to sign the proxy form pursuant to the constitutive documents or duly approved policies of such corporation, association, partnership or unincorporated entity for this particular purpose.

(b) The security holder appoints Ms. Maria Theresa D. Marcial, or in case of her non-attendance, the Chairman of the Annual Stockholders' Meeting, to represent and vote all shares registered in his or her name as proxy of the undersigned security holder.

(c) The security holder shall clearly indicate the date of execution of the proxy form. A proxy form which is undated, post-dated, or which provides that it shall be deemed to be dated as of any date subsequent to the date on which it is signed by the security holder, shall not be valid.

(d) The security holder shall sign the proxy form or have the form signed by a duly authorized representative and file the same with the Corporate Secretary not later than 5:00 p.m. on 18 September 2026.

(e) Retrieval and validation of all the proxy forms shall be administered by the Corporate Secretary and persons designated by the Corporate Secretary who shall be under his supervision and control from 18 September 2026.

(f) If any stockholder casts vote via remote communication during the meeting and also accomplished and submitted a proxy form, the latest vote/s received by the Office of the Corporate Secretary shall be considered.

3. Revocability and Validity of Proxy

The proxy in favor of the Company shall be valid for all Annual and Special Stockholders Meetings held from the date of the proxy until the last calendar day of the fifth (5th) year thereafter, and any postponement or adjournment thereof. The proxy shall be valid for a maximum period of five (5) years from the date of the proxy, unless withdrawn by the stockholder by a written notice duly submitted to the Corporate Secretary. There is no formal procedure or limitation for the right of revocation of a proxy before it is exercised. Nonetheless, the proxy may not be withdrawn unilaterally by the stockholder if it is coupled with an interest.

4. Persons Making the Solicitation

The proxy solicitation is made by the **Company, represented by Ms. Maria Theresa D. Marcial, Chairman of the Fund**. The Fund is not aware of any director who intends to oppose any action intended to be taken by the Fund.

5. Interest of Certain Persons in Matters to be Acted Upon

There is no person who has been a director, independent director, or nominee for election as director, or independent director, or officer of the Company and, to the best knowledge of the Company, no associate of a director or independent director, or officer, or nominee for election as a director or independent director, or officer of the Company, at any time since the beginning of the last calendar year, has any substantial interest in any matter to be acted upon at the Annual Stockholders' Meeting.

Nonetheless, for completeness, the Fund wishes to disclose that Maria Theresa D. Marcial is the President and CEO of the Fund Manager, BPI Wealth – A Trust Corporation ("BPI Wealth"). Further, Raymund Martin T. Miranda sits as independent director of BPI Wealth. Lastly, the following officers are employees of said Fund Manager: Christiane B. Alonzo-Velasco, Kim Gia G. Gatapia, Hany Mae V. Dureza.

(Signature page follows)

PART III.

SIGNATURE PAGE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this report is true, complete, and correct. This report is signed in the City of Makati on September 3, 2026.

BPI WEALTH BUILDER MULTI-ASSET MUTUAL FUND, INC.

By: Atty. Christiane B. Alonzo-Velasco
Corporate Secretary

PROXY FORM

PLEASE FILL UP AND SIGN THIS PROXY FORM AND RETURN IMMEDIATELY VIA MAIL OR EMAIL TO:

BPI WEALTH – A TRUST CORPORATION
7/F, BPI Buendia Center, Sen. Gil J. Puyat Ave., Makati City
Email: wealthbuilder@bpi.com.ph

STOCKHOLDER PROXY
(This Proxy Solicitation is being made by and on behalf of
BPI Wealth Builder Multi-Asset Mutual Fund, Inc.)

Section 1: Data Privacy Notice

This form contains information intended only for users authorized by BPI Wealth Builder Multi-Asset Mutual Fund, Inc. (the "Fund"). Authorized users should not disclose, disseminate, distribute, or copy this form, in whole or in part, without permission.

In compliance with the Data Privacy Act (R.A. 10173), we strive to keep your information private and confidential. Your personal and financial information, including your name, investment account number (e.g. Investment Account Number, Folio Number, Segregated Account Number) and number of shares will be collected to record your votes or your designation of a proxy for the Fund's Annual Stockholders' Meeting. We ensure protection of your information, and these will be retained for as long as necessary for the fulfillment of your objective of voting or designating a proxy for the current and succeeding Fund's Stockholders' Meeting. To learn more about how we collect, protect, use, share and store your private information, please email bpiwealth@bpi.com.ph.

Please identify your investment account type:

○ Corporate / Institutional

1. Corporation Name: ____________________
2. Authorized Representative: ____________________
3. Investment Account Number: ____________________
4. Number of Shares: ____________________
5. Email Address: ____________________

○ Individual / Sole (Non-Corporate, Non-Institutional)

1. Last Name: ____________________
2. First Name: ____________________
3. Investment Account Number: ____________________
4. Number of Shares: ____________________
5. Email Address: ____________________

Section 2: Stockholder Proxy

The undersigned stockholder (the "Stockholder") of **BPI Wealth Builder Multi-Asset Mutual Fund, Inc.** (the "Company"), hereby appoints **Ms. Maria Theresa D. Marcial**, with full power of substitution and delegation, or, in case of her non-attendance, the Chairman of the Annual Stockholders' Meeting of the Company, chosen in accordance with the Company's By-Laws, as the Stockholder's proxy to represent the Stockholder and vote all shares registered in the Stockholder's name in the books of the Company, at all Annual and Special Stockholders Meetings held from the date of the proxy until the last calendar day of the fifth (5th) year thereafter, and any postponement or adjournment thereof, as fully to all intents and purposes as the stockholder might or could do if present in person, hereby ratifying and confirming any and all actions to be taken during any said meetings and adjournments thereof.

This proxy shall be accomplished not later than 5:00PM on 18 September 2026. This proxy revokes and supersedes any previously executed proxy or proxies. This proxy shall be valid all Annual and Special Stockholders Meetings held from the date of the proxy until the last calendar day of the fifth (5th) year thereafter, and any postponement or adjournment thereof. The proxy shall be valid for a maximum period of five (5) years from the date of the proxy, unless withdrawn by the stockholder by a written notice duly submitted to the Corporate Secretary.

This proxy, when properly executed, will be voted in the manner as directed herein by the stockholder. **If no direction is made, this proxy will be voted "For" the approval of the matter stated below and for such other matters as may properly come before the meeting, including matters which the solicitors do not know a reasonable time before the solicitation are to be presented at the meeting, and those incidental to the conduct of the meeting, in the manner described in the information statement and/or as recommended by management or the board of directors.**

1. Approval of the minutes of the 2025 Annual Stockholders' meeting

    □ For
    □ Against
    □ Abstain

2. Approval of the 2025 Annual Report and Audited Financial Statements

    □ For
    □ Against
    □ Abstain

3. Approval and Confirmation of all acts during the past year of the Board of Directors and Officers, the Fund Manager, and the Service Administrator

    □ For
    □ Against
    □ Abstain

4. Election of Directors

    Voting Instructions:

    1) Multiply the number of your shares as of July 31, 2026 by five (5).
    2) The result from number one (1) is the number of votes you may distribute among the five (5) nominees.

    Example:
    If you have 100 shares, you may distribute 500 votes among the nominees in whichever way you choose. Kindly write the number of votes you wish to confer upon each nominee on the blank space provided beside their names. If you wish to withhold the authority to vote for any nominee, kindly indicate the nominee's name.

    - Maria Theresa D. Marcial
    - Perlita S. Mapanao
    - Harold Ceasar T. Verayo
    - Ignacio R. Bunye*
    - Raymund Martin T. Miranda*

    **Independent Director*

    □ Vote for ALL nominees listed above and allocate votes equally among them

    □ Withhold authority to vote for ALL nominees listed above

    □ Select specific nominees to elect or allocate votes unequally:

    □ Maria Theresa D. Marcial [Enter number of votes below]

    ____

    □ Perlita S. Mapanao [Enter number of votes below]

    ____

    □ Harold Ceasar T. Verayo [Enter number of votes below]

    ____

- ☐ Ignacio R. Bunye* [Enter number of votes below]

  ____

- ☐ Raymund Martin T. Miranda* [Enter number of votes below]

  ____

4. Confirmation of BPI Wealth – A Trust Corporation ("BPI Wealth") as Fund Manager, Principal Distributor and Transfer Agent.

   - ☐ For
   - ☐ Against
   - ☐ Abstain

5. Re-appointment of Isla Lipana and Co. as external auditor

   - ☐ For
   - ☐ Against
   - ☐ Abstain

Signed on this ______ day of ________, ________ in ____________________.

____
Printed Name of Stockholder

____
Signature of Stockholder/
Authorized Signatory

Annex A. <u>MANAGEMENT REPORT</u>

Financial and Other Information

DESCRIPTION OF THE BUSINESS

1. Business Development

General Information. BPI Wealth Builder Multi-Asset Mutual Fund, Inc. (the "**Fund**") is a domestic corporation established on 23 April 2024 with SEC Registration No. 2024040147429-82 licensed and authorized to engage in the business of an open-end diversified investment company and a unitized mutual fund in accordance with Republic Act No. 2629 or the Investment Company Act ("**ICA**"), and Republic Act No. 8799 or the Securities Regulation Code ("**SRC**").

The authorized capitalization of the Fund is four million Philippine pesos (PHP 4,000,000.00) consisting of four hundred million shares (400,000,000) shares with par value of PHP 0.01 each.

The Fund is a Philippine Peso (PHP) denominated multi-asset mutual fund with the primary investment objective of long-term capital growth through investments in a full range of assets in both domestic and international markets. It is categorized as a Philippine Peso-denominated multi-asset fund.

Registered Securities. The Fund has registered a total of Php 100,000,000,000 Units with an initial Net Asset Value Per Unit (NAVPU) of Php 10. The Commission has approved the registration of said securities on 18 December 2024. As of 31 December 2025, the Fund has a total of 90,486,653.49 outstanding Units with a NAVPU of Php 10.52, and 26,173 unit holders.

Fund Management and Distribution. The Fund Manager, Fund Advisor, and Principal Distributor of the Fund is BPI Asset Management and Trust Corporation, *doing business under the trade name and style of BPI Wealth – A Trust Corporation* ("**BPI Wealth**").

BPI Wealth is a wholly owned subsidiary of Bank of the Philippine Islands and is a stand-alone trust corporation duly authorized and licensed by the Bangko Sentral ng Pilipinas ("**BSP**"). BPI Wealth has likewise been registered and licensed by the Securities and Exchange Commission ("**SEC**") as Investment Company Adviser effective 14 March 2023, with license number 01-2023-00297, authorized to act as fund manager of mutual funds. Aside from the Fund, BPI Wealth is also the designated fund manager, principal distributor, and transfer agent of the ALFM Mutual Funds, PAMI Mutual Funds, Solidaritas Fund, Inc., Ekklesia Mutual Fund, Affinity Global Multi-Asset Fund Inc., and NCM Mutual Fund of the Phils., Inc.

As Fund Manager, pursuant to the Implementing Rules and Regulations of the ICA, BPI Wealth is responsible in managing the daily operations of the Fund with respect to investment, administration, and accounting of Fund assets and the monitoring of the activities of third party service providers.

As Fund Advisor, BPI Wealth is tasked to render services which include investment research and advice, preparation of economic, industry, market, corporate, and security analyses, and assistance and recommendations in the formulation of investment guidelines.

As a licensed Investment Company Adviser, BPI Wealth is also authorized to distribute the registered securities of the mutual funds it manages, including the Fund. As the Fund's Principal Distributor, BPI Wealth shall perform principally all related daily functions in connection with the marketing and the growth of the level of assets of the Fund.

The Fund's registered securities (Units) are made available to the public primarily through the following: through the Fund's Principal Distributor (BPI Wealth) and appointed sub-distributors. In all cases, the Fund's distributors shall be limited only to holders of Mutual Fund Distributor license duly granted by the SEC.

Transfer Agency. For the year 2025, BPI Investments Inc. ("**BII**") served as the Transfer Agent of the Fund. BII is a wholly-owned subsidiary of the Bank of the Philippine Islands incorporated on July 30, 1974 as Ayala Investment Management, Inc. to principally engage in the business of managing an investment company. BII is licensed by the Securities and Exchange Commission as a Transfer Agent with C.R No. 01-2004-00151. Its 2024 Transfer Agent license was renewed on July 4, 2024, and subsequently reissued on February 18, 2025, to reflect the company's new corporate name.

As the Fund's appointed Transfer Agent, BII provided transfer agency services including the maintenance of the official stock and transfer book of the Fund and the issuance of Shareholders' Transaction Advice, among others.

The Fund has also appointed BPI Wealth as its Transfer Agent to apply prospectively upon issuance of BPI Wealth's Transfer Agency license by the Securities and Exchange Commission. BPI Wealth was already issued a Transfer Agency license and became the Fund's Transfer Agent effective January 16, 2026.

Material Counterparties. For 2025, the Fund dealt mainly with the following counterparties:

Fund Manager, Fund Advisor, and Principal Distributor	BPI Wealth
Transfer Agent	BII
Sub-distributors	AB Capital Securities, Inc. Affinity Capital Corp. Bank of the Philippine Islands BDO Securities Corp. BPI Capital Corp. BPI Investments Inc. COL Financial Group First Metro Securities Brokerage Corp. Investa Financial, Inc. Novel Securities, Inc. Rampver Financials, Inc. UniCapital Securities, Inc. UnionBank Financial Services and Insurance Brokerage, Inc. Wealth Securities, Inc.
Custodian, Fund Administrator and Independent NAV Calculator	Deutsche Bank AG Manila

Other Information. The Fund has authorized BPI Wealth to administratively support the Fund by marketing and extending non-investment rewards and benefits to the Fund participants. These are not directly related to the Fund performance or returns, but will help ensure investor retention and steady inflow of fresh funds for the effective management of the Fund's portfolio. BPI Wealth is authorized to establish the criteria and eligibility for the allocation of such rewards and benefits, and disclose all relevant details to the Fund participants. BPI Wealth shall retain the right to modify or discontinue the non-investment rewards and benefits at its discretion with due notice to the Investors.

Risk Factors and Investment Considerations. The NAV and/or NAVPU of the Fund may fluctuate due to changes in the market values of the Fund's investments. Such changes in market value may be attributable to various factors such as:

A. FACTORS EXTERNAL TO THE FUND

1) MARKET RISK

The risk that movement in the financial markets will adversely affect the value of investments of the Fund. To properly manage market risk, various risk measurement methodologies are utilized to quantify the potential change in portfolio value resulting from changes in security prices. Measures of risk-adjusted performance are also utilized. Market/price risk is controlled through the establishment of investment limits and by managing the Fund according to investment guidelines and parameters that are consistent with its return objective and risk profile.

2) FOREIGN EXCHANGE RISK

This is the possibility for an investor to experience losses from a decline in Fund value when the market value of securities, settled in any other currency, held by the Fund are converted/translated to Philippine Peso. To mitigate foreign exchange risk, the Fund Manager closely monitors the movement in the spot market.

3) 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. To manage country risk, the Fund Manager regularly reviews developments in the macroeconomic landscape and financial markets and includes country risk in the periodic review of prospective and outstanding investments.

4) LIQUIDITY RISK

The risk that the investments of the Fund cannot be sold or converted into cash within a reasonable time or in instances where sale or conversion is possible but not at a fair price. A liquidity contingency plan, which provides a framework for addressing liquidity crisis situations, is in place.

5) INTEREST RATE RISK

The risk that the value of the portfolio will decline as interest rates rise. Bond prices are inversely related to interest rates (i.e., as interest rates increase, bond prices decrease). Interest rate risk is measured using duration. To mitigate this risk, the Fund Manager closely monitors movements in interest rates.

6) CREDIT / DEFAULT RISK

The risk that the bond issuer may not be able to pay its debt when interest payments and maturity fall due. Credit/default risk is minimized through diversification. Investment and counterparty limits are also established and monitored regularly. All investment outlets and counterparties go through accreditation prior to the execution of investment transactions.

7) INFLATION RISK

The risk that the return of investments will not keep pace with the increase in consumer prices. To mitigate inflation risk, the Fund Manager closely monitors inflation.

8) REINVESTMENT RISK

The risk associated with the possibility of having lower returns or earnings when maturing funds or the interest earnings of funds are re-invested. To mitigate reinvestment risk, the Fund Manager closely monitors interest rate trends in order to time the maturities of its portfolio when interest rates are trending upwards, so as to re-invest at higher interest rates.

B. RISKS INHERENT TO THE FUND

1) Unlike closed-end funds, the investment potential and capability of the Fund is limited by liquidity constraints as the Fund Manager should always ensure that there are sufficient liquid assets to service redemptions at any given time.

2) Unlike bank accounts, investment companies or mutual funds are neither insured with the Philippine Deposit Insurance Corporation ("**PDIC**") nor any other agency of the government, nor is the fund and/or its securities guaranteed by the Fund Manager. Before investing in the Fund, investors are expected to understand that the Fund is not a bank deposit product and any income, or loss, shall be for the account of the investor. Investors are advised to read the Prospectus of the Fund, which may be obtained from authorized distributors or readily accessed through the Fund's official website, before deciding to invest. The Fund and its securities are registered with the SEC.

3) Mutual funds are subject to "manager risk," which is the potential for a fund to fail to achieve its objectives due to investment decisions by the Fund Manager, caused by the Fund Manager's ability, or failure, to "read the market" accurately. To mitigate this risk, the Fund Manager employs a thorough investment process, considering macroeconomic factors and integrating them in asset allocation models to optimize the return of the portfolio. The Fund Manager likewise keeps abreast of current market conditions through various trainings and seminars on fund management techniques as well as close coordination with various counterparties and regulators.

4) Mutual funds are also subject to "operational risk" or the prospect of loss resulting from inadequate or failed procedures, systems, or policies. To mitigate the risk, the Fund Manager follows several control processes such as, but not limited to, maker-checker process, regular review of operational process, and ensuring segregation of duties and proper escalation or reporting.

5) Mutual funds are also subject to "regulatory risk" or changes in laws and regulations which may materially impact the Fund or the industry in general. The Fund's compliance officer regularly checks any changes in the regulatory environment and updates the Board of Directors and Officers of the Fund, as necessary. The compliance officer is required to complete the prescribed hours of training to ensure that she is abreast with current rules and regulations relevant to the Fund.

6) Mutual funds which issue both shares and units of participation shall, through its Fund Manager, ensure proper booking or recording of transactions to separate the assets, liabilities, income, and expenses corresponding

to each type of securities issuance. As of 31 December 2025, BPI Wealth Builder offers to the public only the Units it has registered with the SEC in accordance with the relevant securities laws and regulations.

2. *Distribution methods of the products or services*

The Fund has a distribution agreement with BPI Wealth. Under the terms of the agreement, BPI Wealth is authorized to appoint sub-distributors on behalf of the Fund and in accordance with the Investment Company Act and its implementing rules and regulations. BPI Wealth and/or its sub-distributors shall perform daily functions related to the marketing and the growth of the level of assets of the Fund.

3. *Competition*

The Fund operates within the mutual fund industry, the industry for this type of collective investment scheme and a sub-sector of the financial services industry.

The mutual fund industry offers a broad range of products, covering various asset classes and feeder fund structures. Most providers utilize private networks alongside digital and mobile strategies for distribution. With retail investors as the dominant market segment, investor education remains crucial, alongside key industry trends such as digitalization, evolving investor demographics, regulatory reforms, and a shifting competitive landscape, all of which are influencing how mutual funds operate and attract investors.

The principal method of competition in this industry is the fund performance or fund return measured based on the NAVPU's appreciation over time. The Fund will rely on the active management of its appointed Fund Manager, BPI Wealth, to outperform the Fund's competition while ensuring that the active risk (i.e. degree of deviation from the index or benchmark) taken by the Fund remains appropriate given the Fund's investment objective and policy.

The Fund's primary competitors are peer collective investment schemes such as other multi-asset mutual funds and unit investment trust funds available in the Philippines.

Market Information

BPI Wealth Builder Multi-Asset Mutual Fund, Inc. is not listed in the Philippine Stock Exchange. The shares are being sold by SEC Certified Investment Solicitors (CISols) through the fund's authorized distributors.

Holders

BPI Wealth Builder Multi-Asset Mutual Fund, Inc. has a total of 6 shareholders and 29,639 Unit holders as of 31 July 2026. The corporation has only one class of common stock.

Below is the Fund's list of top 20 shareholders and/or beneficial owners of more than five percent (5%) of the Fund's outstanding securities.

BPI Wealth Builder Multi Asset Mutual Fund, Inc.					
Top 20 Shareholders as of July 31, 2026					
No.	Title of Class	Shareholders Name	Number of Share Held	Citizenship	Percentage of Class
1	Common	BPI Wealth FAO TA 83130037	99,999,995	Filipino	99.95%
2	Common	Maria Theresa D. Marcial	1	Filipino	0.01%
3	Common	Perlita S. Mapanao	1	Filipino	0.01%
4	Common	Harold Ceasar T. Verayo	1	Filipino	0.01%
5	Common	Raymund Martin Miranda	1	Filipino	0.01%
6	Common	Ignacio R. Bunye	1	Filipino	0.01%

Owners of more than 5% of Outstanding Shares					
As of June 30, 2026					
No.	Title of Class	Shareholder Name	Number of Shares Held	Citizenship	Percentage of Class
1	Common	BPI Wealth FAO TA 83130037	99,999,995	Filipino	99.95%

Dividends

The Fund has not declared any cash dividends. The Fund's Board may decide to declare dividends, whether in the form of cash, property or stock, from the unrestricted retained earnings of the Fund at a time and percentage as the Board may deem proper and in accordance with the pertinent laws.

Under the Investment Company Act, the Fund shall not pay any dividend, or make any distribution in the nature of a dividend payment, wholly or partly from any source other than: (i) from the Fund's accumulated undistributed net income, determined in accordance with good accounting practices and including profits or losses realized upon the sale of securities or properties; or (ii) from the Fund's earned surplus so determined for the current or preceding fiscal year, unless such payment is accompanied by a written statement which adequately discloses the source or sources of such payment. The SEC may prescribe the form of such statement by rules or regulations or by order in the public interest and for the protection of investors. The Fund shall also not advertise such dividends in terms of centavos or pesos per share without also stating the percentage they bear to the par value per share.

MANAGEMENT DISCUSSION AND ANALYSIS OR PLAN OF OPERATIONS

AS OF JUNE 30, 2026

US Treasury yields were volatile in Q2 2026, driven by trade policy developments, economic data, and geopolitical events. Yields initially fell on recession concerns following broad US tariff announcements but later rebounded as investors reassessed inflation risks. In May, Moody's downgraded the US sovereign credit rating from AAA to Aa1, intensifying concerns over fiscal deficits and pushing yields higher. Meanwhile, the Federal Reserve kept its policy rate unchanged at 4.25%–4.50%. Toward quarter-end, yields eased after a ceasefire between Israel and Iran reduced concerns over oil supply disruptions. The 10-year Treasury yield traded between 3.99% and 4.60%, ending the quarter at 4.23%.

In the Philippines, GDP growth slowed to 2.8% YoY in 1Q2026, the weakest post-pandemic expansion. Inflation accelerated during the quarter, peaking at 7.2% in April before easing to 6.4% in June, though it remained above the BSP's target range. Rising inflation prompted the BSP to raise policy rates by a cumulative 50 basis points to 4.75%, with guidance remaining hawkish. As a result, local government bond yields rose sharply, increasing by an average of 120 basis points between February and May.

Global equities rallied during the quarter, supported by strong earnings expectations and continued investment in AI infrastructure and data centers, despite Middle East tensions. Developed market equities gained 13.9%, while emerging market equities advanced 24%. Asia ex-Japan led performance, with South Korea and Taiwan among the strongest contributors.

Overall, the fund looks to maximize its accrual yield through high grade corporate and government securities with attractive yield while taking advantage of the ongoing market volatility for potential attractive entry points in global markets.

Key Performance Indicators

a. Performance vis-à-vis the Benchmark – As of June 2026, the Fund has a year-to-date return of 1.90%. It has no benchmark per se.

b. Portfolio Quality – As of June 2026, the Fund's portfolio was invested in 26.53% in government securities, 36.24% in corporate bonds, 6.22% in domestic equities, 4.06% in global equities, 12.22% in global fixed income, and 14.73% in short-term investments, such as local fixed income funds, cash and deposits.

c. Market Share – BPI Wealth Builder is the only local player in this fund category.

d. NAV Growth vis-à-vis Industry Growth – The Fund has grown to PhP1.14B in Net Asset Value. However, it has yet to form part of the Mutual Fund Industry.

e. Performance vis-a-vis Competition – BPI Wealth Builder has no competitor in the Mutual Fund Industry.

Discussion and analysis of material event/s and uncertainties known to the management that would address the past and would have an impact on future operations

Any known trends, demands, commitments, events or uncertainties that will have material impact on the issuer's liquidity:
Not Applicable

Any events that will trigger direct or contingent financial obligation that is material to the company, including any default or acceleration of an obligation:
Not Applicable

All material off-balance sheet transactions, arrangements, obligations (including contingent obligations), and other relationships of the company with unconsolidated entities or other persons created during the reporting period.
Not Applicable

Any known trends, events or uncertainties that have had or that are reasonably expected to have a material favorable or unfavorable impact on net sales/revenues/income from continuing operations.
Not Applicable

Any significant elements of income or loss that did not arise from the issuer's continuing operations.
The Fund Manager is not aware of any significant element of income or loss that did not arise from the Fund's continuing operations

BPI Wealth – A Trust Corporation has registered under the Foreign Account Tax Compliance Act (FATCA) as a sponsoring entity for the Funds it manages. These Funds include the ALFM Mutual Funds, Ekklesia Mutual Fund, Solidaritas Fund, and the BPI Wealth Builder Multi-Asset Mutual Fund, Inc.

As a sponsoring entity, BPI Wealth – A Trust Corporation will perform the due diligence, withholding, and reporting obligations of the sponsored entities.

In accordance with this, investors who make initial subscriptions to the Fund from December 18, 2024 onwards have been asked to submit the necessary documents if they are identified as US citizens, or if they fall under any of the US indicia categories.

Net Asset Value Per Share ("NAVPS") for the 2nd Quarter of 2026:

QUARTER	DATE	NAVPS	
2nd	1-Apr-26	0.01	**LOW**
	30-Jun-26	0.01	**HIGH**

Net Asset Value Per Units ("NAVPU") for the 2nd Quarter of 2026:

QUARTER	DATE	NAVPS	
2nd	26-Jun-26	9.82	**LOW**
	6-May-26	10.23	**HIGH**

<u>AS OF DECEMBER 31, 2025</u>

Domestic fixed income investments delivered strong results in 2025, with the Local Currency Bond Index gaining 5.86%. Returns were supported by attractive interest income from higher bond yields, alongside gains from rising bond prices. Bond yields declined during the year, particularly for bonds with maturities of less than 10 years, which helped lift market performance. This was largely driven by interest rate cuts from the Bangko Sentral ng Pilipinas (BSP), which lowered the policy rate from 5.75% to 4.50%.

The BSP's move was supported by easing inflation and slower economic activity. Philippine inflation slowed from 3.2% in 2024 to 1.7% in 2025, falling below the BSP's target range of 2–4%. At the same time, economic growth softened, with the Philippine economy expanding by 4.4% in 2025, compared with 5.7% the previous year.

Growth weakened in the second half of the year as public construction activity declined due to corruption-related issues, which also dampened consumer and business confidence.

For global bond markets, 2025 was a volatile year fueled by tariff shocks and geopolitical risks. The stagflation risk from these concerns led markets to price in rate cuts from the Fed. US Treasury yields steepened with the short-term yields falling faster than the long-end. The de-dollarization theme fueled broad weakness in the US Dollar, this ignited global investment allocations to Europe and emerging markets. Ultimately, the Bloomberg Global Aggregate Index (unhedged) delivered a return of 8.17% through this volatility.

Global stocks were defined by positive sentiment on AI development and investors preferring resilient corporate fundamentals. At the same time, emerging market benefitted from the weakening of the US Dollar.

Looking ahead to 2026, we remain positive on domestic fixed income investments with potential BSP rate cuts still being communicated although gains from rising bond prices may be more limited as we near the end of the easing cycle. Global markets will continue to be volatile with similar risks: tariff, geopolitics, currency fluctuation.

The Fund Manager will continue to build accrual income by investing in high grade corporate and government securities with attractive yields. Meanwhile, volatility in the global financial markets should provide opportunities for capital appreciation in riskier assets. The Fund will maintain nimble positions in order to take advantage of this. Investors in a multi-asset fund must have a longer time horizon as value is typically achieved over the long-term.

TOP FIVE KEY PERFORMANCE INDICATORS

a. Performance vis-à-vis the Risk Benchmark – As of December 2025, the Fund posted a full year return of 5.09%
p.a., net of fees and taxes.

b. Portfolio Quality – As of December 2025, the fund's portfolio was invested in 31.92% in government securities, 47.72% in corporate bonds, 14.82% in equities and 5.54% in short-term investments, such as fixed income funds, cash and deposits.

c. Market Share in the Industry – The fund is a multi-asset mutual fund and has no direct competitor in the Philippines as of 2025.

d. NAV Growth vis-à-vis Industry Growth – The Fund's average daily NAV for 2025 was at PHP 775.25 million for units and PHP 1.04 million. BPI Wealth Builder's first full year of operations saw net asset value grow to PHP 951.54 million for units and PHP 1.07 million for shares by end 2025.

e. Performance vis-à-vis Competition – BPI Wealth Builder posted a full year return of 5.09% and it has no competition in the same category.

NAVPS per quarter for the year 2025:

QUARTER	DATE	NAVPS	
1st	1-Jan-25	-	**LOW**
	31-Mar-25	-	**HIGH**
2nd	1-Apr-25	0.01	**LOW**
	30-Jun-25	0.01	**HIGH**
3rd	1-Jul-25	0.01	**LOW**
	30-Sep-25	0.01	**HIGH**
4th	1-Oct-25	0.01	**LOW**
	31-Dec-25	0.01	**HIGH**

NAVPU per quarter for the year 2025:

QUARTER	DATE	NAVPS	
1st	27-Feb-25	9.54	**LOW**
	2-Mar-25	10.03	**HIGH**

2nd	4-Apr-25	9.93	**LOW**
	30-Jun-25	10.18	**HIGH**
3rd	23-Sep-25	10.10	**LOW**
	1-Sep-25	10.33	**HIGH**
4th	18-Nov-25	9.50	**LOW**
	9-Dec-25	10.28	**HIGH**

AS OF DECEMBER 31, 2024

Domestic fixed income investments ended 2024 on a positive note, with the Local Currency Bond Index returning 4.32%. This performance was driven by high accrual returns amid elevated bond yields. For the most part of the year, returns were boosted by declining inflation and policy rates. The Bangko Sentral ng Pilipinas (BSP) initiated policy easing in 2024, reducing the policy rate by a total of 75 basis points to 5.75%. The central bank's decision was backed by more anchored inflation expectations compared to 2023. On average, Philippine inflation decelerated to 3.2%, a significant improvement from 6.0% in 2023. Additionally, the BSP's announcement of a 250basis point cut on the reserve requirement ratio (RRR) for universal and commercial banks provided further bolstered the asset class performance.

As for global bond markets, 2024 was another turbulent year marked by sticky inflation, a slew of unexpected geopolitical events, and central bank actions that were less dovish than initially anticipated. In the first half of the year, bond prices were somewhat supported as investors sought safety amid ongoing economic uncertainties. Given signs of a cooling labor market and easing inflation, the Federal Reserve reduced its policy rate by a total of 100 bps to the 4.75-5.00% range in 2024. However, gains were capped by heightened concerns over US inflation potentially reaccelerating due to escalating geopolitical tensions and US President-elect Trump's proposed policies. As of December, the US Federal Reserve reduced its initial four 25-bp rate cut projections to only two in 2025.

In May and September, the Philippine Bureau of Treasury issued a total of US$4.5 billion worth of 5-, 10, and 25-year fixed rate global bonds. These ROP issuances were well-received and saw record tight pricing levels.

The Philippine Stock Exchange Index (PSEi) closed 2024 with a gain of 1.22%, breaking its previous streak of four consecutive years of decline. However, foreign investors remained net sellers, with net outflows reaching USD408 million. On a sectoral basis, Services and Financials outperformed the broader market as investors preferred select names with leading market capitalization and good fundamentals as well as defensive and high-yielding stocks.

TOP FIVE KEY PERFORMANCE INDICATORS

a. **Performance vis-à-vis the Risk Benchmark** – As of December 2024, the Fund has yet to complete a whole month since being launched on 18 December 2024. Thus, the fund does not have a month's worth of data since the launch date.

b. **Portfolio Quality** – As of December 2024, the fund's portfolio was invested in 42.06% in government securities, 39.41% in corporate bonds, 1.42% in equities and 17.11% in short-term investments, such as fixed income funds, cash and deposits.

c. **Market Share in the Industry** – The fund was just launched on 18 December 2024 and has yet to join the Philippine Investment Funds Association or PIFA. Until then, the fund is not yet part of the Mutual Fund Industry and has no reported market share as of yet.

d. **NAV Growth vis-à-vis Industry Growth** – The fund is a newly launched fund and yet to form part of the Mutual Fund Industry.

e. **Performance vis-à-vis Competition** – BPI Wealth Builder is a newly launched fund as has yet to take its place with its competitors in the Mutual Fund Industry.

NAVPS per quarter for the year 2024:

QUARTER	DATE	NAVPS	
1st	1-Jan-24	-	**LOW**
	31-Mar-24	-	**HIGH**

2nd	1-Apr-24	0.01	**LOW**
	30-Jun-24	0.01	**HIGH**
3rd	1-Jul-24	0.01	**LOW**
	30-Sep-24	0.01	**HIGH**
4th	1-Oct-24	0.01	**LOW**
	31-Dec-24	0.01	**HIGH**

NAVPU per quarter for the year 2024:

QUARTER	DATE	NAVPS	
1st	1-Jan-24	-	**LOW**
	31-Mar-24	-	**HIGH**
2nd	1-Apr-24	-	**LOW**
	30-Jun-24	-	**HIGH**
3rd	1-Jul-24	-	**LOW**
	30-Sep-24	-	**HIGH**
4th	1-Oct-24	10.00	**LOW**
	31-Dec-24	10.01	**HIGH**

External Audit Fees

The following are the aggregate fees billed by the external auditors for the past two calendar years (in Php):

Year	Total
2025	Php117,300.00
2026	Estimated Php121,992.00

Note:

No tax fees were paid since there were no professional services rendered by Isla Lipana for tax accounting compliance, advice, planning and any other form of tax service.

Similarly, no other fees were paid for products and services provided by Isla Lipana other than the regular annual audit report.

The following are the Fund's Audit Committee's approval policies & procedures for the external auditor:

- Recommend to the Board the selection of the external auditor, who will be accountable to the Board and to the Audit Committee as representatives of the shareholders. The Board and the Audit Committee will consider the external auditor's independence, effectiveness, and the approval of the fees and other compensation to be paid to the external auditor. The Audit Committee should review and discuss with the accountants on an annual basis all significant relationships the accountants have with BPI Wealth Builder Multi-Asset Mutual Fund, Inc. to determine the accountants' independence.
- Review the performance of the external auditor and approve any proposed discharge of the external auditor when circumstances warrant.
- Periodically consult with the external auditor regarding internal controls and the fullness and accuracy of the Fund's financial statements.
- The Audit Committee will actively engage the external auditor in dialogues regarding independence. Adhere to the following procedures for the approval of services by the external auditor:
    - The Audit Committee will annually approve the scope of, and fees payable for, the year-end audit to be performed by the Fund's external auditor for the next calendar year.
    - The Fund may not engage the external auditor for any services unless they are approved by the Audit Committee in advance of the engagement.
    - If the Fund wishes to engage the external auditor for any services, the Fund will define and present to the Audit Committee specific projects and categories of the services to be provided,

and fee estimates, for which the advance approval of the Audit Committee is required. The Audit Committee will review these requests and determine whether to pre-approve the engagement of the external auditor for the specific projects and categories of service. o The Fund will report to the Audit Committee regarding the actual spending for these projects and services, compared to the approved amounts on a quarterly basis.

- The Audit Committee Chairperson will report to the Audit Committee at each regularly scheduled meeting the nature and amount of any non-audit services that he has approved.

Corporate Governance

The Fund evaluates the level of compliance of the Board of Directors and senior management with its Manual of Corporate Governance through periodic assessments using regulatory requirements, governance standards, internal reviews, and other appropriate governance evaluation mechanisms, including the SEC Corporate Governance Self-Rating Form (CG-SRF), as applicable.
Except for amendments and enhancements required by the SEC, if any, and the improvements being considered with respect to corporate disclosure processes, the Fund has no material deviations from its Manual of Corporate Governance.

The Fund remains committed to the periodic review of its governance framework and will implement such enhancements as may be appropriate in consideration of regulatory developments, operational requirements, and evolving governance practices.
Other Disclosures

- There were no disagreements with the former accountant, on any matter of accounting any financial disclosure.
- There were no known trends, events or uncertainties with material impact on liquidity and sales. Neither were there events that would trigger direct or contingent financial obligations that are material to the Fund, including any default or acceleration of an obligation.
- There were no material off-balance sheet transactions, arrangements or obligations (including contingent obligations) and other relationships of the Fund with unconsolidated entities or other persons created during the reporting period.
- There were no material commitments for capital expenditures. The realized and unrealized gains on stock and fixed income investments brought by market appreciation represent the significant element of income from continuing operations.

[Nothing follows]