

Merger of RBank UITFs with BPI Wealth UITFs

Frequently Asked Questions as of April 29, 2024

1. Why is my Robinsons Bank (“RBank”) Unit Investment Trust Fund (“UITF”) being merged with BPI Wealth UITFs?

Following the BPI-RBank merger, BPI Wealth received the RBank trust business from BPI and assumed the trust, investment management, and other fiduciary accounts of RBank effective January 1, 2024. As part of the integration activities, your RBank UITF accounts will be transferred to BPI Wealth through the merger of RBank UITFs with identified BPI Wealth UITFs (“Surviving Funds”) on May 31, 2024. This fund merger is necessary so that our clients will continue to have access to a differentiated product suite while providing a wide array of options.

2. What will happen during the UITF merger?

On May 31, 2024, all outstanding participations of the RBank UITFs will be automatically redeemed and the proceeds will be reinvested in the surviving BPI Wealth UITFs using the prevailing Net Asset Value per Unit (“NAVPU”) / price of the respective funds on merger effectivity date.

3. Is there any action required from me in relation to the fund mergers?

None. Your decision to stay invested in the RBank UITFs signifies your conformity to the fund merger.

In case of a change in your personal circumstances or preferences, you may explore our wide array of products by visiting <https://bit.ly/BPIUITFs> to know your alternative investment options.

4. What are the RBank UITFs for merger?

| RBank UITFs | To be merged with the following BPI Wealth UITFs |
|---|--|
| 1. RBank Payday Money Market Fund | BPI Short Term Fund |
| 2. RBank Money Market Fund | BPI Short Term Fund |
| 3. RBank Dollar Short Term Feeder Fund | BPI US Dollar Short Term Fund |
| 4. RBank Balanced Fund | BPI Premium Bond Fund |
| 5. RBank Equity Index Feeder Fund | BPI Philippine Equity Index Fund |
| 6. RBank Equity Opportunity Feeder Fund | BPI Philippine Equity Index Fund |

5. Can I know more about the identified BPI Wealth UITFs where my RBank UITFs will be merged?

Kindly refer to Annex A for the product features of the identified BPI Wealth UITFs. Alternatively, you may also visit the specific product pages of the surviving BPI Wealth UITFs at <https://bit.ly/BPIUITFs> and access the respective funds’ Key Information and Investment Disclosure Statement.

6. When will the merger take place? Are there other relevant dates that I need to take note of?

The fund merger will be implemented on May 31, 2024. By June 1, 2024, the affected RBank UITFs are effectively terminated and the corresponding RBank UITF accounts have moved to BPI Weal

Other relevant dates are detailed below:

| Date | Details |
|-----------------------|--|
| April 30 (Tuesday) | Last day of RBank UITF subscriptions including Auto Debit Arrangements (“ADAs”) Beginning May 1, 2024, subscription requests will no longer be processed and ADAs will be discontinued. Redemptions will proceed as usual. |
| May 22 (Wednesday) | Last day of RBank UITF redemptions To better facilitate any redemption requests, early redemption fees will be waived for the affected RBank UITFs beginning May 1, 2024. Kindly surrender your Certificate/s of Participation and/or Certificate/s of Investment to your respective RBank branch. The said documents will be considered invalid on the fund merger effectivity date. Clients who will remain invested in the affected RBank UITFs will automatically be shifted to |

| | |
|----------------------|---|
| | the corresponding BPI Wealth UITFs. No additional documentation will be requested for the transfer. |
| May 31 (Friday) | RBank UITF merger effectivity The affected RBank UITFs will be merged with the corresponding BPI Wealth UITFs through the redemption of the RBank UITFs and the reinvestment of proceeds to the corresponding BPI Wealth UITFs. |
| June 1 (Saturday) | Completion of UITF merger The affected RBank UITFs are effectively terminated and the corresponding RBank UITF accounts have moved to BPI Wealth. |

7. What can I expect on the merger activities?

We are committed to upholding the same level of customer experience, to the extent possible, as you adjust to the new BPI Wealth environment.

Pre-Fund Merger Activities

We will be opening a new BPI Wealth UITF account for you based on previous information provided to RBank. You will be receiving a welcome letter indicating the completion of this activity. Details of your new BPI Wealth account number will be provided to you as part of the fund merger transactions that follow.

Fund Merger Transactions

The fund mergers on May 31, 2024 will start at the sale of your outstanding RBank UITF units and the reinvestment of proceeds to the surviving BPI Wealth UITFs. You will be receiving a transaction advice delivered to your nominated email address specifying the number of units of the surviving BPI Wealth UITF and your new BPI Wealth UITF account number.

Cut-Off Time and Settlement Schedule of Prospective UITF Transactions

Upon your transition to the BPI Wealth UITFs, you may observe the same transaction cut-off time and redemption settlement* as follows:

| RBank UITFs | To be merged with the following BPI Wealth UITFs | Cut-Off Time (effective June 1, 2024) | Redemption Settlement Schedule (effective June 1, 2024) |
|---|--|--|--|
| 1. RBank Payday Money Market Fund | BPI Short Term Fund | 12:00 Noon | T+1 business day |
| 2. RBank Money Market Fund | | | |
| 3. RBank Dollar Short Term Feeder Fund | BPI US Dollar Short Term Fund | 12:00 Noon | T+1 business day |
| 4. RBank Balanced Fund | BPI Premium Bond Fund | 11:00 AM | T+1 business day* |
| 5. RBank Equity Index Feeder Fund | BPI Philippine Equity Index Fund | 11:00 AM | T+3 business days* |
| 6. RBank Equity Opportunity Feeder Fund | | | |

**Except for BPI Premium Bond Fund and BPI Philippine Equity Index Fund which will have an earlier redemption settlement schedule post-merger with its respective RBank UITF counterparts, all other specified surviving BPI Wealth UITFs will maintain the current RBank UITF cut-off time and redemption settlement schedule.*

8. Will my RBank deposit settlement account be retained after the merger?

Yes, your RBank deposit account will continue to be linked as your UITF settlement account after the fund mergers. However, you should nominate a BPI deposit settlement account to fully maximize the product offerings and features of BPI Wealth.

Use of a BPI deposit settlement account will allow you to enjoy the following:

- Transact your investments in any of the 1,173 BPI branches nationwide for your utmost convenience.
- View, manage, and transact your investment accounts digitally using the BPI App and BPI Online.

- Access and download your prospective quarterly Financial Statements using BPI Online.
- Build up your investments through the Regular Subscription Plan which automates your regular contributions on your preferred schedule at an amount which works with your budget.
- Transact your investments up to 2:00PM (following the BPI Investment Fund cut-off) to give you more time to make investment decisions.
- Receive your redemption proceeds earlier than the current RBank settlement schedule (following the BPI Investment Funds settlement schedule) to allow you to utilize your funds sooner.
- Open a new Investment Fund Account anytime, anywhere via the digital investment account opening platform (<https://app.bpimanagedfunds.com/start-investing>).

To nominate a BPI deposit settlement account, kindly reach out to your RBank branch officer / relationship manager to accomplish the required document/s.

9. Can I course my requests/transactions for my migrated RBank UITF accounts/ merged UITFs through BPI branches?

For those with nominated BPI settlement account, you can already course your requests/transactions through BPI branches. For those still with RBank settlement account, you can continue coordinating through RBank branches.

10. Who do I contact for questions or clarifications?

We understand that this activity may prompt questions, and we want to assure you that your interests remain our top priority. If you have any questions, you may reach out to your respective RBank branch officers / relationship managers as usual. Alternatively, you may directly contact us by emailing bpiwealth@bpi.com.ph.

Please keep your communication lines open as we send further updates on the upcoming fund merger activities.

Annex A:
BPI Wealth UITF Fund Features as of March 2024

| | BPI Short Term Fund | BPI US Dollar Short Term Fund | BPI Premium Bond Fund | BPI Philippine Equity Index Fund |
|------------------------|---|--|--|--|
| Description | For moderately conservative investors looking for stable income and liquidity with an investment horizon of least one (1) year. The fund's portfolio consists of primarily short-term fixed income investments with a benchmark of the 91-day Philippine Treasury Bill, net of tax. | Ideal for moderately conservative first-time dollar investors looking for steady returns with an investment horizon of at least one (1) year. The Fund intends to achieve liquidity and stable income from a diversified portfolio of foreign currency-denominated short-term fixed income instruments. The benchmark of the Fund is the 3-month US Treasury Bill. | Ideal for moderately conservative investors to kick-off their bond fund investment journey with a horizon of at least one (1) year. The fund intends to provide capital appreciation and income from a diversified portfolio of primarily medium-term fixed income instruments using the BPI Philippine Government Bond 1-3 Year Index as benchmark. | For aggressive investors with an investment horizon of at least five (5) years. The fund enables its participants to invest in the biggest local companies by tracking the Philippine Stock Exchange Index (PSEi). |
| Classification | Money Market Fund | Money Market Fund | Fixed Income Fund | Equity Fund |
| Minimum Investment | Php 1,000 | USD 100 | Php 1,000 | Php 1,000 |
| Minimum Holding Period | None | None | None | None |
| Trust Fee | 0.50% per annum | 0.50% per annum | 1.50% per annum | 1.50% per annum |
| Past 1-Year Volatility | 0.14 | 0.19 | 1.09 | 13.19 |
| Annualized returns | 1 YR: 4.38% 3 YRS: 2.27% 5 YRS: 2.20% Since Inception: 2.73% | 1 YR: 4.42% 3 YRS: 2.00% 5 YRS: 1.75% Since Inception: 1.56% | 1 YR: 2.93% 3 YRS: 1.05% 5 YRS: 2.30% Since Inception: 3.86% | 1 YR: 7.76% 3 YRS: 3.65% 5 YRS: -1.65% Since Inception: -0.19% |
| Product Page | bit.ly/BPISTF | bit.ly/BPIUSDSTF | bit.ly/BPIPREM | bit.ly/BPIPEIF |