

TERMS AND CONDITIONS

ELIGIBLE APPLICANT

With the exception of U.S. Citizens, under Philippine Law, shares of the Fund may be held by any person of legal age or any duly organized and existing corporation, partnership, or any other legal entity. If the applicant is a corporation, partnership or other legal entity, copies of the articles of incorporation and by-laws, certificate of registration and the resolution of the applicant's Board of Directors authorizing the investment, all duly certified, must be submitted with the application.

JOINT ACCOUNTS

Designation of a joint account as the Settlement Account may be made by any one of the co-INVESTORS of the said joint account. The subscriptions in and redemptions from the funds in such joint account must be signed or authorized by any one of the co-INVESTORS.

I/we declare under penalty of perjury that my/our co-investor/s is/are still alive. I/we declare that in the event of the death, legal incapacity or bankruptcy of one of the account-holders, the other account-holders shall retain their power of disposal over the joint account. Powers of attorney granted before the death, legal incapacity or bankruptcy of an account-holder shall remain in force. The heirs, executors, guardians or liquidators of the account-holder may not assert any claims to PAMI unless acting in the capacity of successor to or representative of the last remaining accountholder.

TAXES, EXPENSES AND FEES

The investment manager is authorized, without prior notice to the investor, to incur and deduct from the fund, taxes relative to the acquisition and disposition of investments, expenses (including but not limited to audit and legal fees, documentary stamps, etc.) and in consideration of services rendered herein, the investment manager shall collect on every valuation date a management fee based on the investor's proportionate share of the Net Asset Value of the Fund.

OFFERING PRICE

The offering price of one share is its NAVPS plus an entry fee or sales load together with any applicable taxes. The Offering Price is determined at NAVPS for the banking day⁴ unless otherwise stated in the prospectus, if payment is received by PAMI within the daily cut-off time. The NAVPS on the following banking day will be used for subscriptions received by PAMI after the daily cut-off time plus a current entry fee or sales load together with any applicable taxes depending on the investment amount. The daily cut-off time shall be 12:00 noon of a banking day. A banking day is defined as a day when commercial banks in Metro Manila are required to be open for business.

DETERMINATION OF NAVPS

The NAVPS is normally calculated as of end of each banking day. It is determined by taking the fair value of the Fund's total assets less all its liabilities, and divided by the total number of shares outstanding.

ACCEPTANCE OF APPLICATIONS

Applications to purchase are subject to confirmation by PAMI as to the amount of shares, the applicable NAVPS and the final approval by the investment manager.

PAMI will process transactions only upon its receipt of complete information, documentary requirements and cleared funds from the investor within the cut-off time indicated in the prospectus. I/We attest and acknowledge that documents presented are authentic and legitimate and provide accurate and truthful information on my/our identity, representative capacity, domicile, legal capacity, occupation/business purposes, and other required information. Should these change, I undertake to inform PAMI within 7 business days from its occurrence.

ACCOUNT TERMINATION

PAMI has the right to terminate my account or investment for being invalid and impose charges should PAMI at any given period verify that submitted information are invalid in the application or in any subsequent transaction.

PERSONAL INVESTMENT PROGRAM (PIP)

PAMI shall be responsible only for those investments it has actually received with complete documentation.

LOST OR STALE CHECK

In case of lost or stale check, PAMI is not obliged to replace or honor a request for stop payment unless it complies with all requirements including charges that PAMI may incur and deem necessary to protect its interest.

DEPOSIT FOR FUTURE SUBSCRIPTION

In case of deficiency of registered shares, shares that have been applied for will be considered as deposit for future subscription until such time that the Fund has registered new shares with the Securities and Exchange Commission. As such, the deposit for future subscription will be based on the Fund's Net Asset Value per Share at the time of the deposit and any withdrawal from said deposit will likewise be computed using the Fund's Net Asset Value per Share at the time of the withdrawal.

ISSUANCE OF STOCK CERTIFICATES

A letter confirming the investment will be given to the shareholder upon approval of the investment application. Stock certificates evidencing ownership of shares shall only be issued by the transfer agent upon the written request of the shareholder and delivered after approval of the application to purchase and the receipt of payment thereof, at the address of the investor indicated in the official application to purchase or, upon instruction, to the investment manager. Costs of issuance of stock certificates will be borne by the shareholder.

REDEMPTION

The price of securities surrendered for redemption within the daily cut-off time shall be the current banking day's¹ NAVPS after the redemption is received, while those surrendered after the daily cut-off time shall be deemed to have been received the following banking day. The daily cut-off time for redemption shall be 12:00 o'clock noon. Payment shall be made no later than seven business (7) days from receipt of redemption request.

REDEMPTION CHECK

All checks/proceeds will be payable to the investors on record only.

FUND TRANSFER

PAMI will immediately transfer the funds in behalf of the investor following its customary procedures and subjected to bank charges but in no case shall PAMI be liable for delays or additional charges that occur due to acts of correspondent or intermediary financial institutions or through any cause beyond the control of PAMI.

For USD transfers, PAMI may, at its discretion, convert into Philippine Currency the funds transferred to the investor at the prevailing foreign exchange rate on the day such funds are transferred. PAMI's statement in writing that it has effected such conversion shall be conclusive.

MANUALLY INITIATED FUND TRANSFER

PAMI has the absolute discretion to act or not to act upon, or to confirm instructions via telephone or email prior to processing, any manually-initiated funds and transfer application or other instructions received via messenger/agent/representative. PAMI shall not be liable for any failure of or delay in the processing or the application as a result of PAMI electing to defer action prior to receiving confirmation.

In consideration of PAMI agreeing to accept and act upon such instruction via messenger/agent/representative, the investor hereby irrevocably undertakes that PAMI, its officers, employees and representatives, shall not be held liable for any costs, losses, liabilities, damages and expenses whatsoever arising out of or in connection with PAMI accepting or acting upon such instruction. The investor irrevocably undertakes to indemnify and hold PAMI, its officers, employees and representatives free and harmless from any costs, losses liabilities, damages and expenses whatsoever arising out of or in connection with PAMI'S acceptance or non-acceptance, or action or inaction, upon any of such instructions.

SCHEDULED REDEMPTION

PAMI shall execute the scheduled redemption only if the account's current value is sufficient for such transaction. The number of shares computed for each scheduled redemption may vary as it will be based on the NAVPS of the value of the redemption.

STATEMENTS AND REPORTS

Investors will receive a regular statement of account in such frequency as may be determined by PAMI. PAMI may also issue a certification and annual report, as may be requested by the investor.

RISK DISCLAIMERS

The value of your investment may change in relation to changes in market value of the fund. The price at the time of subscription may be lower or higher than the price at the time of redemption.

Any reference to historical data should not be interpreted as projections to future performance servicing. Past performance is not indicative of future returns. References to historical prices are for illustration purposes only.

It is expected that the investor has read the prospectus prior to investing. Should there be queries, these should be said with the servicing PAMI certified investment solicitor.

ACKNOWLEDGEMENT:

I/we have read and fully understand the terms and conditions stated above. These were explained to me by the PAMI Certified Investment Solicitor.

	Signature verified		Signature verified
Investor 1		Investor 2	
		Investor 3	Signature verified