

BPI INVEST WORLD TECHNOLOGY FEEDER FUND

Frequently Asked Questions (as of 04/12/2021)

1. What is a feeder fund?

A feeder fund is a type of unit investment trust fund that invests or “feeds” in a single investment fund instead of investing in various direct securities. The investment fund purchased by a feeder fund is called a target fund.

The feeder fund structure may be utilized to provide access to global funds that may be too costly, have a high minimum initial investment, or are logistically challenging for local investors to directly purchase. It may also be a tool for a more cost-efficient fund management by investing in a target fund with the same investment strategy.

2. What is the BPI Invest World Technology Feeder Fund?

The BPI Invest World Technology Feeder Fund is a global equity UITF operating as a feeder fund. It invests in a target fund, the BlackRock World Technology Fund, which aims to achieve long term capital growth by investing in stocks with predominant activity in the technology sector.

Fund Name	BPI Invest World Technology Feeder Fund
Fund Type	Equity Feeder Fund
Investment Objective	The Fund, operating as a Feeder Fund, intends to achieve for its participants long term capital growth by investing in a Target Fund that invests in stocks in the technology sector. The Fund aims to provide excess return over the MSCI AC World Information Technology Index.
Benchmark	MSCI AC World Information Technology Index
Investor Type	Aggressive
Base Currency	US Dollars
Minimum Initial/Maintaining Investment Amount	USD 1,000.00

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Minimum Transaction Amount	USD 500.00
Cut-off Time	2:30 PM*
Subscription Settlement	T+1 business day
Redemption Settlement	T+5 business days (End of Day)
Trust Fee	1.00% per annum
Minimum Holding Period/ Early Redemption Penalty	NONE
Target Fund	BlackRock World Technology Fund

**Due to the community quarantine restrictions imposed by the government, we are temporarily moving the cut-off time for all subscriptions and redemptions to an earlier time. Kindly refer to the announcements posted in our website.*

The BPI Invest World Technology Feeder Fund is the first technology-focused fund from BPI Asset Management and Trust Corporation (BPI AMTC) where investors are given access to today's leaders and tomorrow's winners in the global technology sector.

3. Who are allowed to invest in the BPI Invest World Technology Feeder Fund?

As a global equity fund, the fund is only suitable for investors with an aggressive risk profile, with appreciation and understanding of the key risks particular to the fund especially market risk, foreign currency risk, country risk and liquidity risk (refer to the Fund's PHS for a discussion of these risks). Clients investing in this fund should consider a long term investment horizon as redemptions will be affected by said risks.

In addition, participation in the fund shall be open to clients with legal capacity to contract and who are not considered US persons under the US securities and tax laws, subject to the other conditions, rules or provisions stated in the Plan Rules and those established by the Trustee.

4. Can clients enroll the BPI Invest World Technology Feeder Fund in the Regular Subscription Plan (RSP)?

Yes, clients can regularly invest in the fund through the Regular Subscription Plan (RSP) for as low as USD 500.00 every month or every quarter. Unfunded

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subsequent contributions under the RSP are not charged any penalty and will not affect the schedule or continuity of the RSP.

5. Where can clients access the BPI Invest World Technology Feeder Fund?

The BPI Invest World Technology Feeder Fund is currently available at **BPI branches ONLY**. It is also available to clients using **BPI Online** and **BPI Mobile App** for viewing, subscription, and redemption. On the other hand, enrollment to the Regular Subscription Plan (RSP) may be done through BPI Online. Please watch out for further announcements on any additional functionalities to our digital platforms and any new channel where this product will be made available.

6. How do clients invest in the BPI Invest World Technology Feeder Fund?

a. If client has existing UITF investments with BPI AMTC

Depending on the risk profile and nominated settlement account, clients may readily subscribe to this new fund through any of our BPI branches and channels without the need to open a new account.

b. If client has an existing BPI deposit account but has no existing UITF investment

Existing BPI depositors may use their deposit account* as settlement account of the investment account. They will be asked to take a client suitability assessment to determine their risk profile which shall serve as the basis of the Certified UITF Sales Personnel's recommendation. Talk to our branch partners so they may assist you in the UITF account opening process.

**Certain specification requirements will be checked and discussed by our branch partners.*

c. For non-BPI clients

Clients that are new to BPI are required to open a BPI deposit account that shall serve as settlement account for investment fund transactions. They will also be asked to take a client suitability assessment to determine their risk profile which shall serve as the basis of the Certified UITF Sales Personnel's recommendation. Likewise, our branch partners will assist clients through the UITF account opening process.

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7. How much is the trust fee of the BPI Invest World Technology Feeder Fund?

The BPI Invest World Technology Feeder Fund has a trust fee of 1.00% per annum. The trust fee is already embedded in the daily calculation of the Net Asset Value/ Net Asset Value per Unit of the fund. Trust fees compensate BPI AMTC for the administration and management of the fund.

Note that as a feeder fund, it is primarily invested in another collective investment scheme that is subject to its own management fee of 0.75% p.a. Similarly, the target fund is also subject to expenses such as, but not limited to, custody fees, transaction fees, administration fees, estimated to amount not more than 1.07%, inclusive of management fee. The daily price of the target fund and published historical returns are all net of all these costs.

8. Is there a holding period?

The fund has no minimum holding period. Clients may redeem their investments anytime subject to the set cut-off times, settlement schedule, and applicable NAVPU.

9. Is the process for subscribing and redeeming units into the BPI Invest World Technology Feeder Fund the same as the current process for the other BPI AMTC funds?

Yes, the same process and procedures already existing for the other BPI AMTC UITFs should apply. If clients have an existing UITF account with BPI AMTC, then it's just a matter of buying into a new fund. No new account opening is required.

10. What is the cut-off time for subscribing/redeeming units in the BPI Invest World Technology Feeder Fund?

Based on the Plan Rules, the cut-off time for subscribing and redeeming BPI Invest World Technology Feeder Fund is 2:30PM. However, due to the

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Orders done after the applicable cut-off time will be considered for the next valuation day's transaction.

11. When do I expect the crediting of my redemption proceeds?

Proceeds of redemption orders within the cut-off time will be credited to the client's nominated settlement account on Day 6 end-of-day.

12. What reports shall I receive?

Investors of the fund may request for a Transaction/Confirmation Advice for every subscription or redemption transaction. This is the only official document evidencing/confirming their subscription to/redemption from the fund. They will also receive a Statement of Account after every calendar quarter.

13. What institution provides and manages BPI Invest World Technology Feeder Fund's target fund, BlackRock World Technology Fund?

BlackRock World Technology Fund is managed by BlackRock (Luxembourg) S.A., a wholly owned subsidiary within the BlackRock Group.

BlackRock Inc., founded in 1988 and headquartered in New York, operates in over 100 countries across the Americas, Europe, Asia Pacific, the Middle East and Africa, which provides them with access to all major capital markets. As of September 2020, BlackRock's assets under management total US\$ 7.8 trillion across equity, fixed income, alternatives, multi-asset, and cash management strategies for institutional and retail clients.

14. What comprises the BlackRock World Technology Fund?

The BlackRock World Technology Fund seeks to maximize total return. It invests globally at least 70% of its total assets in the equity securities of companies whose predominant economic activity is in the technology sector.

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As of December 2020, the following are the portfolio characteristics of the Target Fund:

SECTOR BREAKDOWN (%)			GEOGRAPHIC B
	Fund	Benchmark	
Software & Services	36.44%	46.75%	US
Semiconductor & Equip	16.76%	21.93%	China
Retailing	14.74%	0.00%	Cash and/or
Media & Entertainment	13.67%	0.00%	Derivatives
Cash and/or Derivatives	4.86%	0.00%	S. Korea
Tech Hardware & Equip	3.81%	31.32%	France
Autos & Components	3.56%	0.00%	Netherlands
Consumer Serv.	1.91%	0.00%	Germany
Materials	1.62%	0.00%	Taiwan
			Australia
			Brazil
			Other

TOP HOLDINGS (%)
APPLE INC
MICROSOFT CORP
TESLA INC
AMAZON COM INC
SQUARE INC CLASS A
LG CHEM LTD
PAYPAL HOLDINGS INC
TWILIO INC CLASS A

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For more information, please visit <https://www.blackrock.com/sg/en>.

15. I want to know more about the fund/I need help in assessing the suitability of the fund to my current investment requirements. Who do I contact?

Our Wealth Managers will be happy to assist you with your queries. Please do not hesitate to call us at (02) 8580-AMTC (2682) or write us at bpi_asset_management@bpi.com.ph.

Our Wealth Managers may also be reached via Viber or Skype. Know more by visiting our Wealth Wednesdays page at <https://www.bpiassetmanagement.com/pages/wealth-wednesdays>.

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