

TMP-LG-34-10

Union Bank of the Philippines - TRUST & INVESTMENT SERVICES GROUP

UNIONBANK**PARTICIPATING TRUST AGREEMENT**

KNOW ALL MEN BY THESE PRESENTS :

This Agreement, made and executed this _____ day of _____, 200__ by and between :

Name of Trustor : _____

Address : _____

hereinafter referred to as the "**TRUSTOR**"
- and -

Union Bank of the Philippines a Filipino corporation duly organized and existing under and by virtue of the laws of the Republic of the Philippines, and authorized to perform trust and fiduciary functions, with principal office address at 23/F UnionBank Plaza Meralco Avenue, corner Sapphire and Onyx Roads, Ortigas Center, Pasig City, hereinafter referred to as the "**TRUSTEE**";

WITNESSETH: That –

WHEREAS, the TRUSTOR/ desire/s to participate in the **UnionBank Dollar Bond Portfolio** (the "Fund"), a unit investment trust fund established and administered by the TRUSTEE under and subject to the terms of a Declaration of Trust (the "Plan Rules") approved by the TRUSTEE's Board of Directors and by the Bangko Sentral Ng Pilipinas, as may be amended from time to time in accordance with the Plan Rules and existing regulations;

NOW THEREFORE, the parties hereto hereby agree as follows:

1. **Participation and Redemption** - Participation in the Fund and redemption of such participation shall be allowed only on the basis of the net asset value of each participation unit (the "OFFER NAVpu") and each redemption unit (the "BID NAVpu") respectively, determined in accordance with the Plan Rules. The TRUSTOR's investment in the Fund shall be expressed in terms of number of units of participation as appearing in the TRUSTOR's Confirmation Notice.

As his/her participation, the TRUSTOR/s shall transfer, convey and pay unto the TRUSTEE, in Philippine Pesos, the amount representing the value of the units indicated in the TRUSTOR's Confirmation Notice.
2. **Client Suitability**– Prior to the acceptance of participation, the TRUSTEE shall perform client suitability, through a *Client Suitability Assessment* form which shall be acknowledged and signed by the TRUSTOR.
3. **Administration and Investment and of Fund** - The Fund, which is the pool of trust funds from the participating trustors, shall be managed, administered and invested by the TRUSTEE under the operation of the Plan Rules.
4. **Disclosure of Investment Outlets** – The TRUSTEE shall make available for review by the participant, a list of prospective and outstanding investment outlets for the Fund, which list shall be updated quarterly.
5. **Disclosure of Risks** – Prior to the signing of the Agreement, the TRUSTOR shall have read and acknowledged the *Risk Disclosure Statement*.
6. **Compensation** – As compensation for the TRUSTEE's services, it shall be entitled to Trustee fees as provided for in the Plan Rules.
7. **Liability of TRUSTEE** – Save that attributable to the TRUSTEE's fraud, bad faith, gross willful negligence, the TRUSTEE shall not be liable for any loss or depreciation in the value of the Trust Fund or in the value of the TRUSTOR's units of participation in the **UnionBank Dollar Bond Portfolio** arising from any act done by the TRUSTEE pursuant to the terms hereof and thereof. Neither shall the TRUSTEE be liable for refraining to do any act where such inaction in the good faith judgment of the TRUSTEE is necessary and appropriate for the proper and advantageous administration and management of the Trust Fund.
8. **Term of Agreement** – This Agreement shall continue and remain in force until the redemption of all the TRUSTOR's units of participation or upon termination of the Fund in accordance with the Plan Rules or with laws or regulations then existing.
9. **Reference Documents** – Incorporated herein by reference are the terms, conditions, rules and regulations in the Plan Rules, Client Suitability Assessment form, Risk Disclosure Statement, and the Confirmation Notice to be issued pursuant hereto.

IN WITNESS WHEREOF, the parties hereto have hereunto set their hands.

The Trustor acknowledges that this contract is a trust agreement NOT a deposit account or an obligation of, or guaranteed, or insured by **UNIONBANK OF THE PHILIPPINES** or its affiliates or subsidiaries, and therefore is not insured or governed by the Philippine Deposit Insurance Corporation (PDIC). Any income or loss arising from market fluctuations and price volatility of the securities held by the Fund, even if invested in government securities, is for the account of the investor. As such, units of participation of the investor in the UITF, when redeemed, may be worth more or be worth less than his/her initial investment/contributions. Historical performance, when presented, is purely for reference purposes and not a guarantee of similar future results. The Trustee is not liable for losses, unless upon willful default, bad faith or gross negligence.

(Trustor)_____
UBP UITF Marketing Personnel

TMP-LG-34-10

Union Bank of the Philippines - TRUST & INVESTMENT SERVICES GROUP

UNIONBANK**PARTICIPATING TRUST AGREEMENT**

KNOW ALL MEN BY THESE PRESENTS :

This Agreement, made and executed this _____ day of _____, 200__ by and between :

Name of Trustor : _____

Address : _____

hereinafter referred to as the "TRUSTOR"

- and -

Union Bank of the Philippines a Filipino corporation duly organized and existing under and by virtue of the laws of the Republic of the Philippines, and authorized to perform trust and fiduciary functions, with principal office address at 23/F UnionBank Plaza Meralco Avenue, corner Sapphire and Onyx Roads, Ortigas Center, Pasig City, hereinafter referred to as the "TRUSTEE";

WITNESSETH: That –

WHEREAS, the TRUSTOR/ desire/s to participate in the **UnionBank Dollar Bond Portfolio** (the "Fund"), a unit investment trust fund established and administered by the TRUSTEE under and subject to the terms of a Declaration of Trust (the "Plan Rules") approved by the TRUSTEE's Board of Directors and by the Bangko Sentral Ng Pilipinas, as may be amended from time to time in accordance with the Plan Rules and existing regulations;

NOW THEREFORE, the parties hereto hereby agree as follows:

1. Participation and Redemption - Participation in the Fund and redemption of such participation shall be allowed only on the basis of the net asset value of each participation unit (the "OFFER NAVpu") and each redemption unit (the "BID NAVpu") respectively, determined in accordance with the Plan Rules. The TRUSTOR's investment in the Fund shall be expressed in terms of number of units of participation as appearing in the TRUSTOR's Confirmation Notice.

As his/her participation, the TRUSTOR/s shall transfer, convey and pay unto the TRUSTEE, in Philippine Pesos, the amount representing the value of the units indicated in the TRUSTOR's Confirmation Notice.
2. Client Suitability– Prior to the acceptance of participation, the TRUSTEE shall perform client suitability, through a *Client Suitability Assessment* form which shall be acknowledged and signed by the TRUSTOR.
3. Administration and Investment and of Fund - The Fund, which is the pool of trust funds from the participating trustors, shall be managed, administered and invested by the TRUSTEE under the operation of the Plan Rules.
4. Disclosure of Investment Outlets – The TRUSTEE shall make available for review by the participant, a list of prospective and outstanding investment outlets for the Fund, which list shall be updated quarterly.
5. Disclosure of Risks – Prior to the signing of the Agreement, the TRUSTOR shall have read and acknowledged the *Risk Disclosure Statement*.
6. Compensation – As compensation for the TRUSTEE's services, it shall be entitled to Trustee fees as provided for in the Plan Rules.
7. Liability of TRUSTEE – Save that attributable to the TRUSTEE's fraud, bad faith, gross willful negligence, the TRUSTEE shall not be liable for any loss or depreciation in the value of the Trust Fund or in the value of the TRUSTOR's units of participation in the **UnionBank Dollar Bond Portfolio** arising from any act done by the TRUSTEE pursuant to the terms hereof and thereof. Neither shall the TRUSTEE be liable for refraining to do any act where such inaction in the good faith judgment of the TRUSTEE is necessary and appropriate for the proper and advantageous administration and management of the Trust Fund.
8. Term of Agreement – This Agreement shall continue and remain in force until the redemption of all the TRUSTOR's units of participation or upon termination of the Fund in accordance with the Plan Rules or with laws or regulations then existing.
9. Reference Documents – Incorporated herein by reference are the terms, conditions, rules and regulations in the Plan Rules, Client Suitability Assessment form, Risk Disclosure Statement, and the Confirmation Notice to be issued pursuant hereto.

IN WITNESS WHEREOF, the parties hereto have hereunto set their hands.

The Trustor acknowledges that this contract is a trust agreement NOT a deposit account or an obligation of, or guaranteed, or insured by **UNIONBANK OF THE PHILIPPINES** or its affiliates or subsidiaries, and therefore is not insured or governed by the Philippine Deposit Insurance Corporation (PDIC). Any income or loss arising from market fluctuations and price volatility of the securities held by the Fund, even if invested in government securities, is for the account of the investor. As such, units of participation of the investor in the UITF, when redeemed, may be worth more or be worth less than his/her initial investment/contributions. Historical performance, when presented, is purely for reference purposes and not a guarantee of similar future results. The Trustee is not liable for losses, unless upon willful default, bad faith or gross negligence.

(Trustor)_____
UBP UITF Marketing Personnel



WAIVER TO INVEST IN SPECIFIC INSTRUMENTS

TO BE ACCOMPLISHED ONLY BY CLIENTS WHO WANT SPECIFIC INVESTMENTS THAT ARE NOT CONSISTENT WITH THE RESULTS OF THE CSA

I hereby exercise my option to invest in instruments not consistent with the results of the Client Suitability Assessment. By signing below, I acknowledge the following:

- * I do not agree with or accept the recommendation of the of the Trust Marketing Personnel on the appropriateness of the investment products or portfolio based on the Client Suitability Assessment profile results.
- * I would like to avail of the investment product or portfolio other than which is consistent with the results of the Client Suitability Assessment.
- * I fully understand and is willing to take the risks incidental to the investment product or portfolio to be availed of.
- * I indemnify and hold harmless the personnel of Unionbank of the Philippines, its directors, officers and employees from any claim, suit, actions, loss, damage or expense which I may incur as a result of my decision to invest in products / portfolio with higher risks.
- * I note the result of the Client Suitability Assessment, which classifies me as a(n) _____ investor.

Nevertheless, I want to specifically invest in the following investment/service/transaction/product:

- a.) _____
- b.) _____
- c.) _____

- * This waiver pertains only to the aforementioned investments/service/transaction/product and is not a request for a re-classification of my general risk profile.

CLIENT
Signature over Printed Name

DATE

FOR TRUST MARKETING USE ONLY

I have explained to you in detail and discussed with you the following:

- [1] The increased risks in investing in instruments not according to the results of the Client Suitability Assessment.
- [2] The protection you will lose by being re-classified outside the risk profiling process.

TRUST MARKETING PERSONNEL
Signature over Printed Name

DATE

CSA Scoring Guide

Score	Type of Investor	Recommended Product(s)
1-16	Conservative	<ul style="list-style-type: none"> ○ Deposit Accounts/TDs
17-20	Moderately Conservative	<ul style="list-style-type: none"> ○ UB Short-term Fixed Income ○ UB Philippine Fixed Income ○ Intermediate-term Fixed Income ○ Long-Term Fixed Income ○ Dollar Bond Fund ○ Tax-Exempt Fund ○ Infinity Prime Fund
21-26	Moderately Aggressive	<ul style="list-style-type: none"> ○ NA
27 and up	Aggressive	<ul style="list-style-type: none"> ○ Large Capitalization Equity Fund ○ Balanced Fund ○ Dividend Play Fund ○ Philippine Equity Index Tracker