

	Date	PSEi Level	PSEi Return	End NAV with PSEi	APG Account Return	End NAV with APG	Out / (Under) Performance	Out/Under Performance in PHP	2026 Capital Gain	Maintenance Fee (10%)	Monthly Advisory Fee (2% per Year or 0.1667% per month)
Beginning Fund Value	1-Jan-26	6,000		10,000,000		10,000,000					
<b>If PSEi has a POSITIVE Return</b>											
Scenario 1 : Underperformance	31-Dec-26	6,600	10%	11,000,000	5%	10,500,000	-5%	-500,000	500,000	0	16,667
Scenario 2 : Outperformance	31-Dec-26	6,600	10%	11,000,000	20%	12,000,000	10%	1,000,000	2,000,000	100,000	16,667
<b>If PSEi has a NEGATIVE Return</b>											
Scenario 3 : Outperformance but Negative Return	31-Dec-26	5,400	-10%	9,000,000	-5%	9,500,000	5%	500,000	-500,000	0	16,667
Scenario 4 : Underperformance and Negative Return	31-Dec-26	5,400	-10%	9,000,000	-15%	8,500,000	-5%	-500,000	-1,500,000	0	16,667
Scenario 5: Outperformance and Positive Return	31-Dec-26	5,400	-10%	9,000,000	5%	10,500,000	15%	1,500,000	500,000	150,000	16,667
Scenario 6: Outperformance but MF is capped (60-40 split of capital gains)	31-Dec-26	5,400	-10%	9,000,000	1%	10,100,000	11%	1,100,000	100,000	40,000	16,667
Scenario 7: 60-40 Split of Capital Gains	31-Dec-26	3,200	-50%	5,000,000	1%	10,100,000	51%	5,100,000	100,000	40,000	16,667