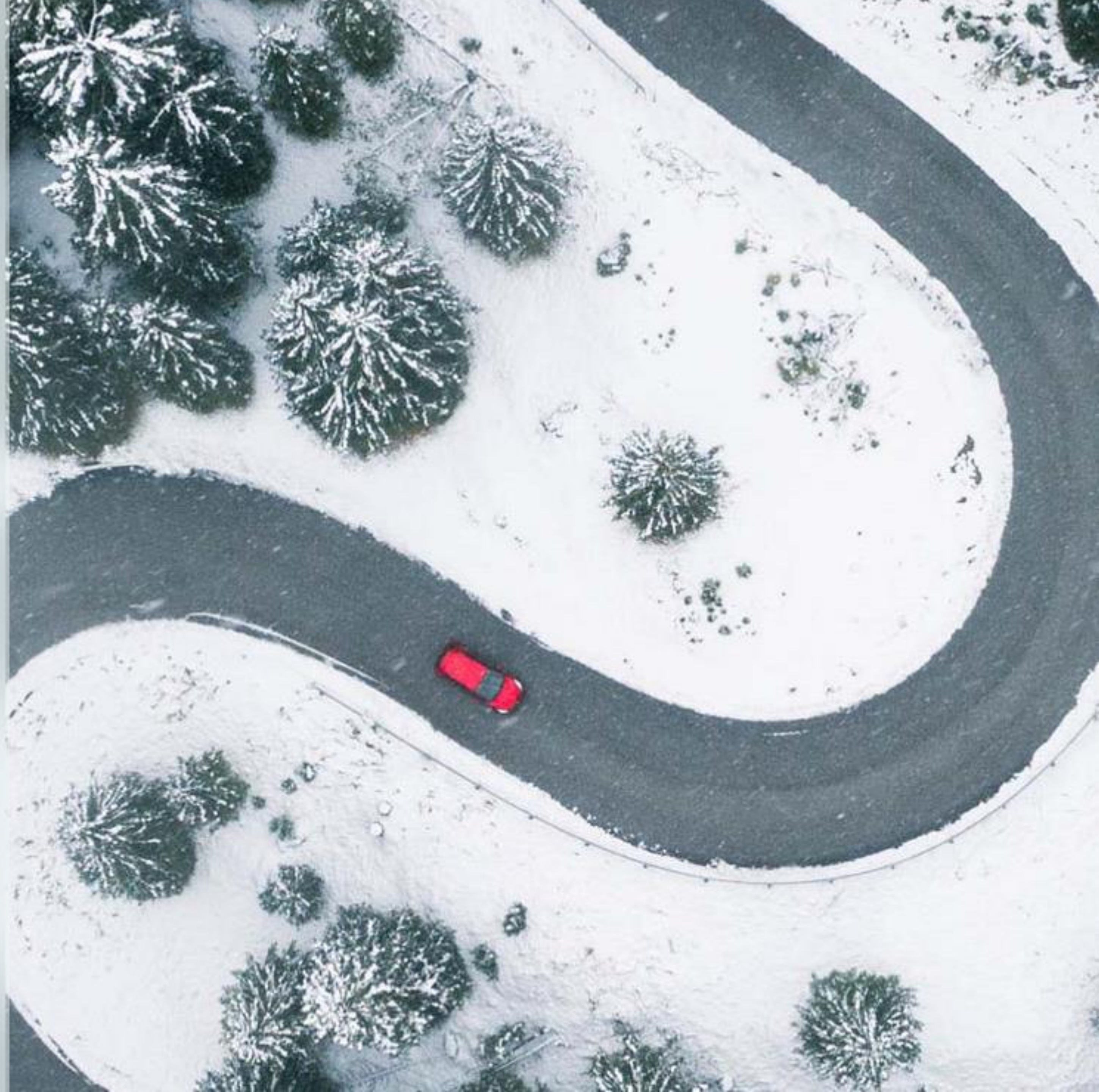


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S&P Global

DC Plan Overview

May 2023



By the end of this session you will get a better understanding of S&P Global's DC Plan and how it fits into the bigger picture by:

1

Getting to know the relevant Philippines laws and regulations

2

Understanding the benefits offered under your DC Plan

3

Introducing your plan partners: BPI and Zalamea

Agenda

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Philippine Retirement: Understanding the law



Republic Act 7641

Mandatory Retirement Benefit

1/2 month
salary



- 15 days salary
- 5 days incentive leave
- 1/12th of 13th month pay

requirements

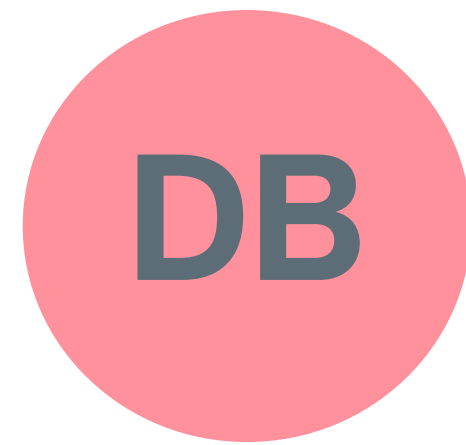


- Reach the age of 60 but not more than 65 years old
- Served for at least 5 years

Types of Retirement Plans

DB vs. DC

Defined
Benefit



Benefit

=

100%

x

Final monthly
basic salary

x

Years of
service

Defined
Contribution



Benefit

=

Accumulated
Contributions

+

Accumulated
Investment
Returns

x

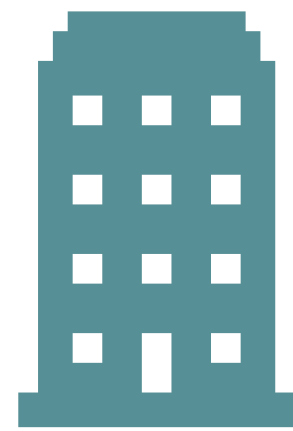
Vesting
Factor

Defined Contribution

How does it work?

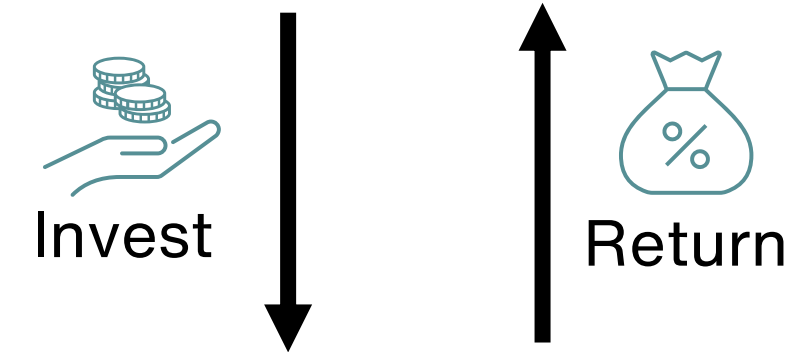
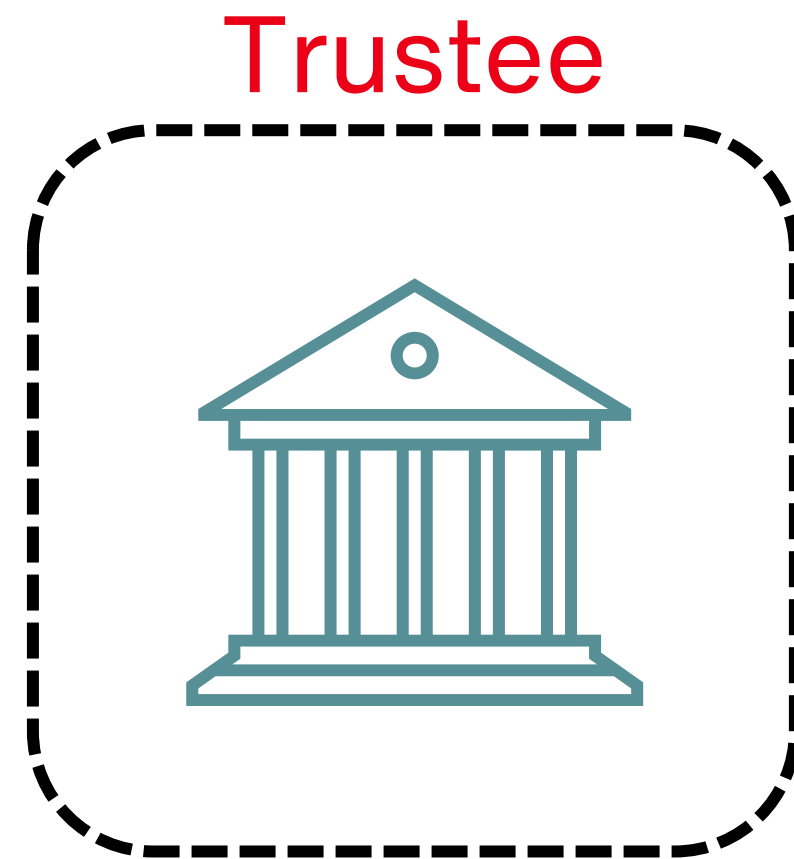
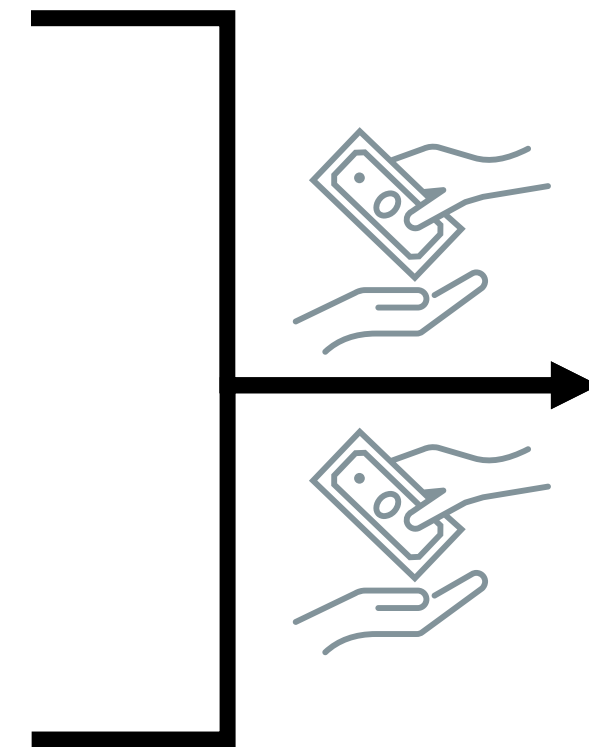
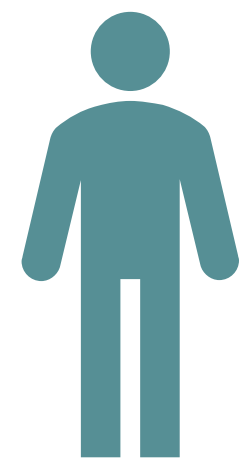
Employer

Contributes a fixed % each month



Employee

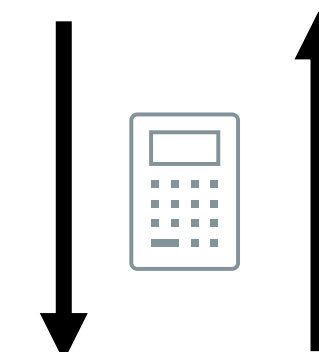
Voluntary contribution each month



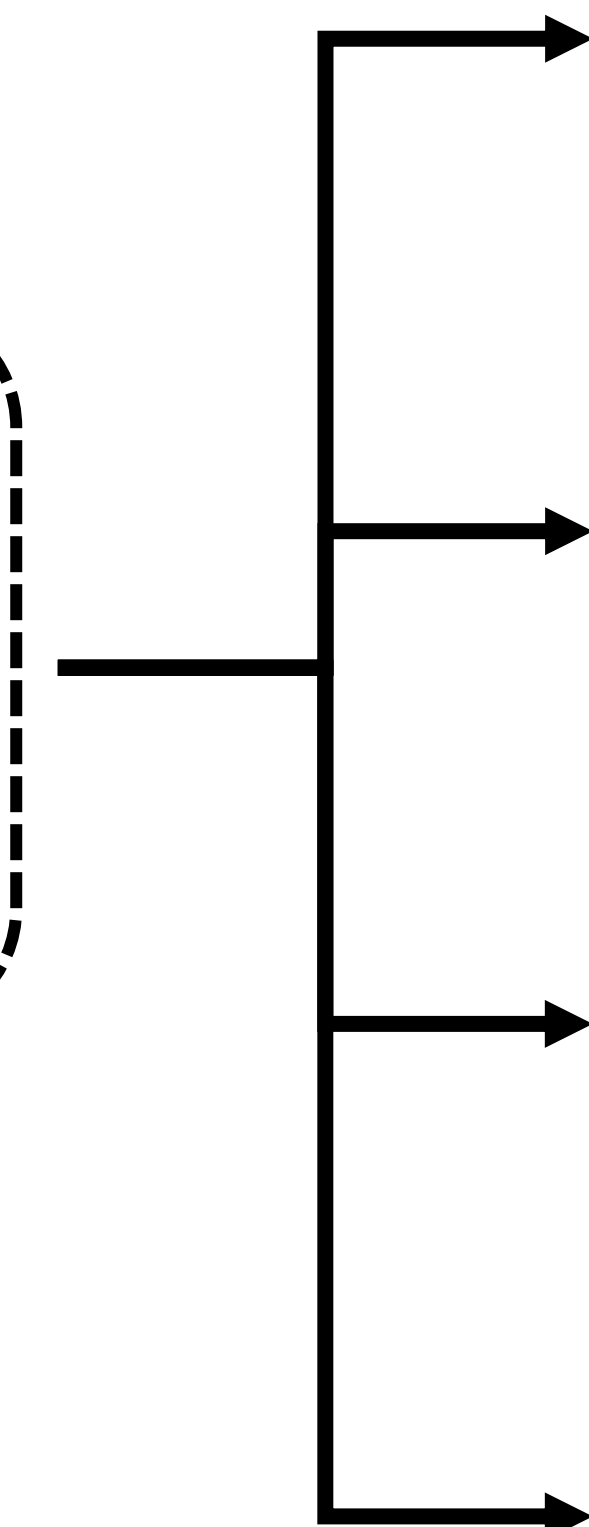
INVESTMENTS



DC Admin



PLAN RULES



Benefit

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**Your Plan
Your Benefits**



Your Defined Contribution Plan

S&P Global Philippines

5%

Employer
Contribution

Monthly employer contribution to your Pension account is based on your total gross salary

60%

Employee
Contribution

Maximum voluntary contribution of your total net salary



- Plan effectivity : 1 June 2023
- Membership Eligibility : upon effective date or regularization

Your Defined Contribution Plan

Benefits

BENEFIT	ELIGIBILITY	BENEFIT FORMULA
Normal Retirement	Normal = 60 years of age Late = up to 65 years of age	a) Employee contribution = 100% PLUS b) The higher of: <ul style="list-style-type: none"> • 100% of DC Balance or • Retirement pay under RA7641
Late Retirement	Team member may serve the company beyond age 60 years old on a case-to-case basis with consent from both the team member and the Company	Same as Normal Retirement Benefits
Early Retirement	At least 50 years of age AND at least 10 years of credited service	Same as Normal Retirement Benefits

Your Defined Contribution Plan

Benefits

BENEFIT	ELIGIBILITY	BENEFIT FORMULA
Disability	Team member must be permanent total incapacity or disability or due to sickness, as determined by a competent registered physician (as defined by the Department of Labor and Employment of the Philippines) appointed by the Company	Same as Normal Retirement Benefits
Death	Beneficiaries shall be entitled to benefits EXCEPT for death caused by self-inflicted injuries	Same as Normal Retirement Benefits

Your Defined Contribution Plan

Benefits

BENEFIT	ELIGIBILITY	BENEFIT FORMULA																
Voluntary Resignation	Employee must render at least 5 years of continuous service	<p>a) Employee contribution = 100%</p> <p>PLUS</p> <p>b) Employer contribution as per the vesting table below</p> <table border="1" data-bbox="2225 996 3225 1540"> <thead> <tr> <th><u>Years of Service</u></th> <th><u>Percentage</u></th> </tr> </thead> <tbody> <tr> <td>Less than 5 years</td> <td>0%</td> </tr> <tr> <td>5 but less than 6</td> <td>50%</td> </tr> <tr> <td>6 but less than 7</td> <td>60%</td> </tr> <tr> <td>7 but less than 8</td> <td>70%</td> </tr> <tr> <td>8 but less than 9</td> <td>80%</td> </tr> <tr> <td>9 but less than 10</td> <td>90%</td> </tr> <tr> <td>10 years and over</td> <td>100%</td> </tr> </tbody> </table>	<u>Years of Service</u>	<u>Percentage</u>	Less than 5 years	0%	5 but less than 6	50%	6 but less than 7	60%	7 but less than 8	70%	8 but less than 9	80%	9 but less than 10	90%	10 years and over	100%
<u>Years of Service</u>	<u>Percentage</u>																	
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9 but less than 10	90%																	
10 years and over	100%																	

Your Defined Contribution Plan

Benefits

BENEFIT	ELIGIBILITY	BENEFIT FORMULA
Severance	Full eligibility	a) Employee contribution = 100% PLUS b) The higher of: <ul style="list-style-type: none">• 100% of DC Balance or• Retirement pay under RA7641
Dismissal	n/a	Employee contribution = 100%

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Your Plan Partners



BPI Wealth

Who we are



- The largest trust corporation in the country that began operations in February 1, 2017 with more than 60 years of trust and investment management experience
- An entity authorized by the Bangko Sentral ng Pilipinas (BSP) to engage in trust and other fiduciary services
- A corporation with its own capital and management structure
- Has its own Board of Directors directly responsible for proper administration and management of its trust and other fiduciary businesses

BPI by the numbers

PHP875 BILLION

Assets under Management



PRODUCT DELIVERY

37

 Investment funds

Multi-strategy approach



SCALE AND SCOPE

16%

 Industry market share

112K

 Individual and Institutional clients

HUMAN CAPITAL

256

Investment and trust experts and support personnel



* as at December 2022

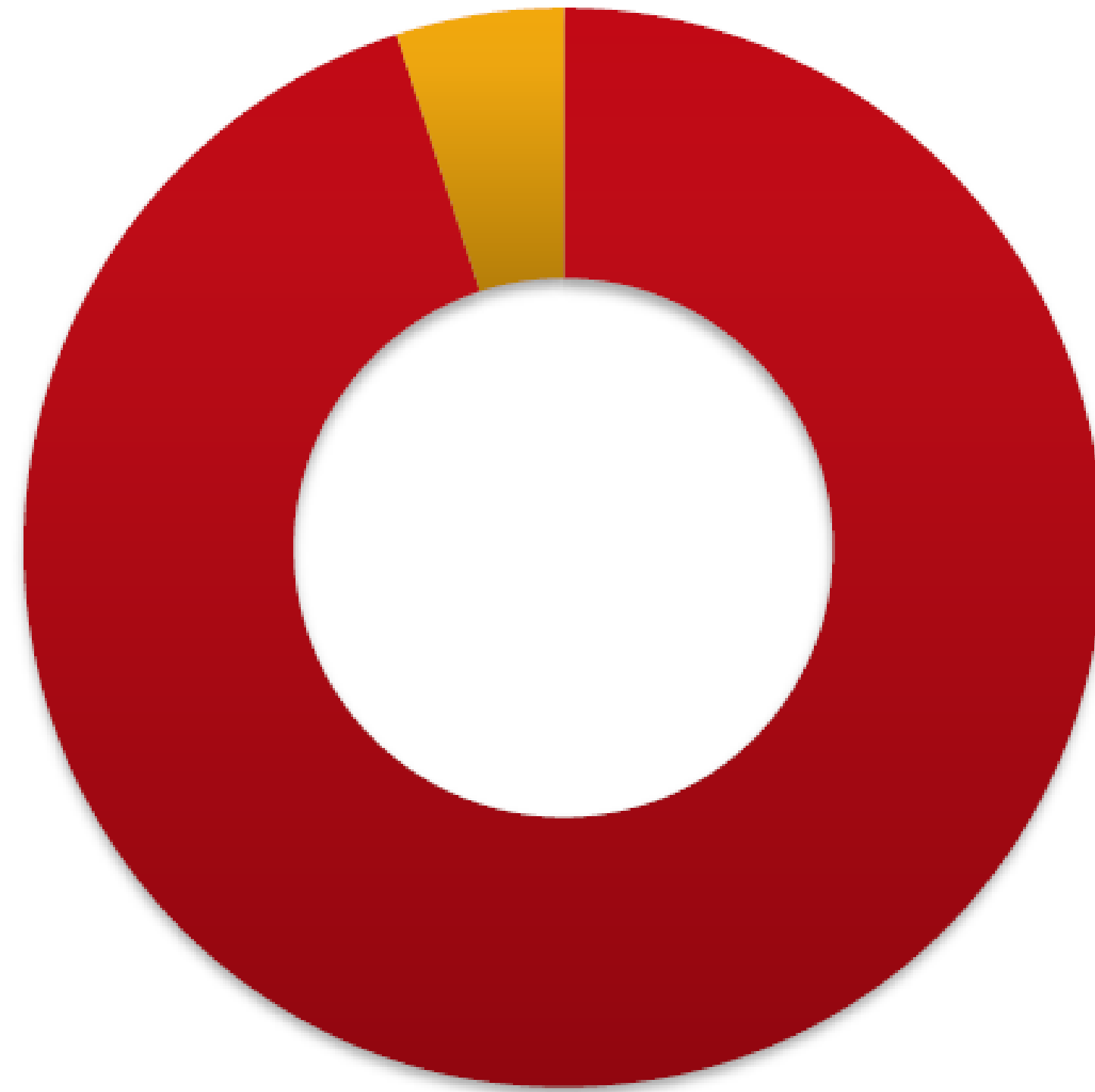
Investment Philosophy



- Long term focus
- Value orientation
- Risk management

S&P Retirement Fund

Strategic Asset Allocation



■ Domestic Fixed Income 95% ■ Domestic Equities 5%

Asset Class	Benchmark	Range
DFI	BPI Gov't Bond 1-5 Yr Index	90-100%
DEQ	PSEi	0-10%
MM	-	0-40%

Multi Awarded Performance



2022 Best Managed Fund of the Year
BPI Invest Global Equity Fund-of-Funds

2021 Best Managed Fund of the Year
BPI Invest Global Equity Fund-of-Funds
Odyssey Philippine Dollar Bond Fund

2020 Best Managed Fund of the Year
BPI Global Equity Fund-of-Funds

2019 Best Managed Fund of the Year
BPI Global Equity Fund-of-Funds
BPI Balanced Fund

2018 Best Managed Fund of the Year
BPI Global Equity Fund-of-Funds

2017 Best Managed Fund of the Year
BPI Global Equity Fund-of-Funds

2016 Best Managed Funds of the Year
Odyssey Peso Bond Fund
Odyssey Philippine Dollar Bond Fund
Odyssey Diversified Capital Fund



THE ASIAN BANKER®
FINANCIAL SERVICES INTELLIGENCE FOR THE FINANCIAL SERVICES COMPANY

2016
Wealth Management of the Year



2021 Asset Management Company of the Year –
Highly Commended

2020 Asset Management Company of the Year –
Highly Commended

2019 Asset Management Company of the Year –
Highly Commended

2017 Asset Management Company of the Year

2011-2016 Asset Management Company of the Year -
Highly Commended

2010 Best Wealth Management House in the
Philippines



2018 Best Wealth Management Provider
- Philippines



2007-2014, 2018
Trusted Brand
Investment Fund Category



2022 Best Asset Manager – Philippines

2020 Best Asset Manager – Philippines

2020 Best Asset Manager – Philippines

2019 Best Asset Manager – Philippines

2018 Best Asset Manager – Philippines

2017 Best Asset Manager – Philippines



2022
Best Overall Asset and Fund Manager
Best Asset Manager (Money Market Funds)
Best Asset Manager (Equity and Fixed Income
Funds)



Southeast Asia

2021-2022 Best Overall Asset & Fund Manager in the
Philippines

2022 Best Asset Manager-Philippines
Equity & Fixed Income Funds

2019-2020, 2022 Best Asset Manager-Philippines
Money Market Funds

2020 Best Fund with the Optimal Information Ratio
BPI Invest Money Market Fund

2019 Best Asset Manager-Philippines
Money Market and Balanced Funds

2019 Best Fund with the Optimal Information Ratio
Odyssey Asia Pacific High Dividend Equity Fund

2016-2018, 2020 Best Asset and Fund Manager in the
Philippines



CFA Institute®
Asset Manager Code

2018
Certification to the Asset Manager Code



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Thank you



Let's discuss.

Zalamea

Who we are



- We are the leading actuarial firm whose focus is on employee benefits with over 50 years of experience.
- In recent years, Zalamea has heavily invested in cloud technology to offer benefits administration which include HR management, payroll, timekeeping, savings & loans and ledgering of defined contribution retirement plans.

Zalamea

Roles & Responsibilities

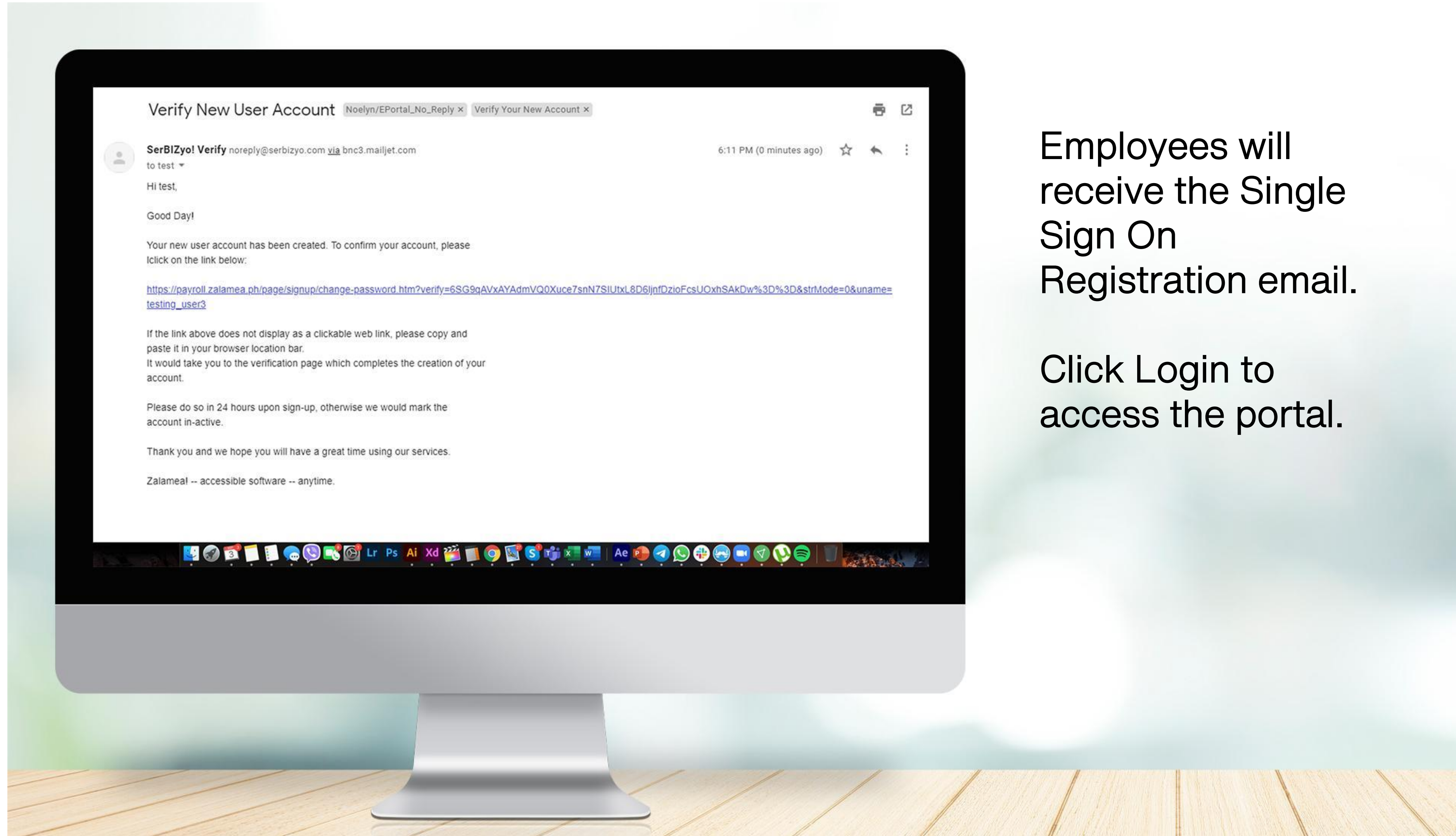
We administer individual ledgers to keep track of both employee and employer contributions and earnings. Each employee is provided an online account through which they can view monthly statements and keep track of contributions plus earnings.



Zalamea's retirement admin platform provides quick access to important information when it comes to your Defined Contribution plan, such as:

- Maintaining individual records
- Posting and reconciling contributions with the balances from the trustee or fund manager
- Calculation and distribution of the fund earnings on a monthly, quarterly, or annual basis

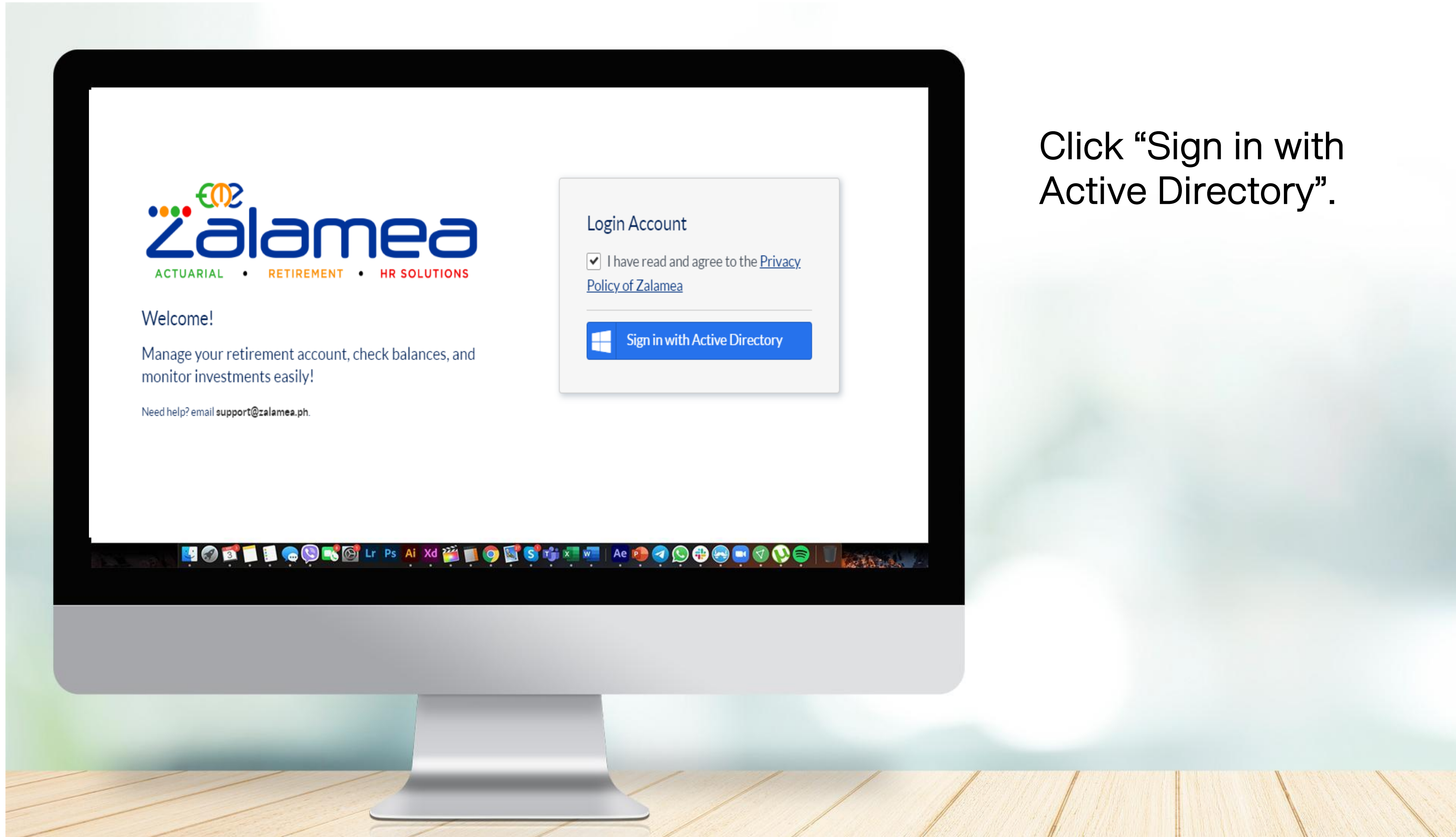
Registration



Employees will receive the Single Sign On Registration email.

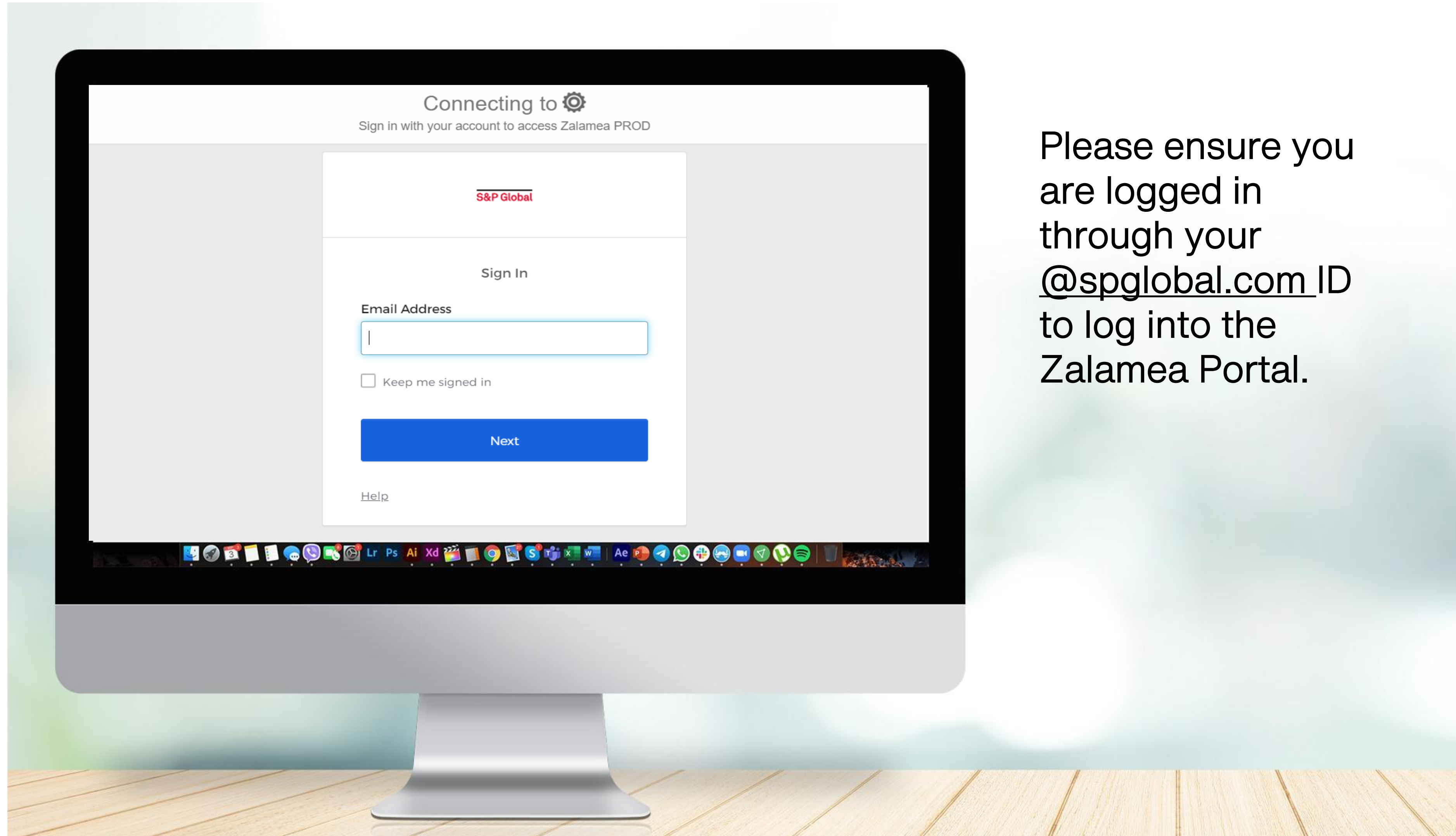
Click Login to access the portal.

Log-In



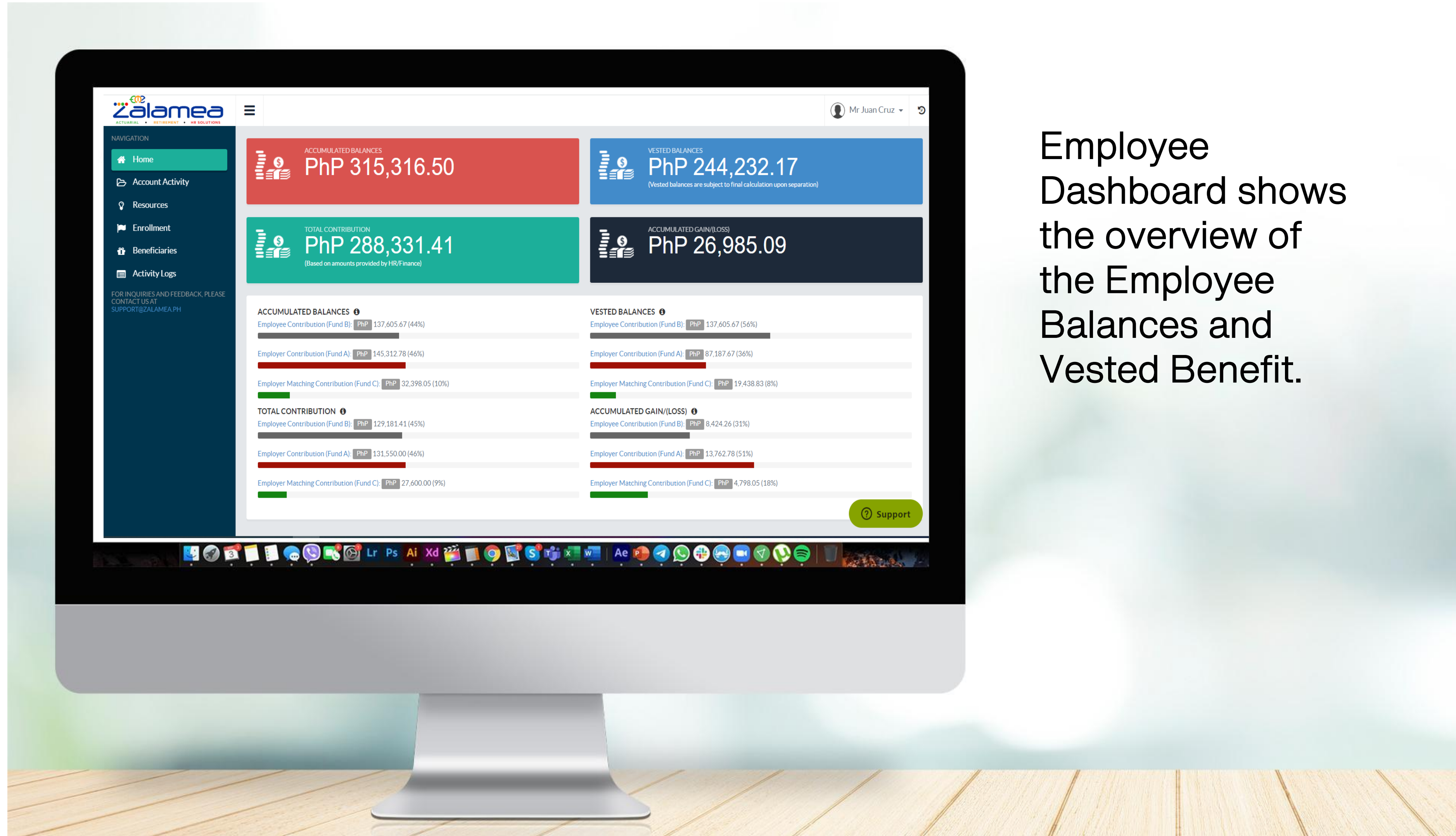
Click "Sign in with Active Directory".

Log-In



Please ensure you are logged in through your @spglobal.com ID to log into the Zalamea Portal.

Log-In



Employee Dashboard shows the overview of the Employee Balances and Vested Benefit.

Log-In



Thank you



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Sample Scenarios and FAQs



Scenario

For a new team member who is 30 years of age with a monthly basic salary of PHP50,000, the following illustrates his / her pension fund growth based on salary growth and interest income of 5% p.a.

Age	Years of Service	Monthly Basic Salary	Employer Fund Amount	Benefit Payable upon Separation
30	0	50 K	30 K	0
35	5	65 K	230 K	115 K
40	10	85 K	540 K	540 K
45	15	105 K	1.00 M	1.00 M
50	20	135 K	1.70 M	1.70 M
55	25	170 K	2.65 M	2.65 M
60	30	205 K	3.70 M	3.70 M

FAQs

When can I start making contributions?

- All regular / regularized employees by 1 June 2023 may start immediately.

How can when can I change my contribution?

- Members can amend contributions and nominations during enrollment. There after changes can be made once a year during the specified time frame.

FAQs

Do I have to contribute to the plan?

- All contributions are 100% voluntary.
- Contributions are capped at 60% of total net salary.
- Contributions will automatically cease when there is insufficient salary to deduct the funds (i.e. less than 40% of your total net salary).

What's the advantage over a regular savings account?

- Funds are managed by a Professional Fund Manager to manage both the employer and employee contributions.

FAQs

Can I withdraw my funds?

- Employer contributions can only be withdrawn upon retirement or separation.
- Employee contributions can be fully withdrawn during the enrollment cycle.

What happens if I leave before 5 years?

- You will be entitled to 100% of your voluntary contributions (including any gains / losses).
- All employer contributions will be subject to the plan rules vesting table.

FAQs

How can I keep track of my account?

- You may view your pension account and updated balances through the online portal provided by Zalamea.
- Nominate contribution amount, beneficiaries and voluntary withdrawals

Are investment earning guaranteed?

- Investment in general assume some degree of risk for an expected return. The returns are not guaranteed and may fluctuate according to market conditions. Your pension fund will be managed by the Trustee (BPI Wealth) to ensure it is expertly managed.



QUESTIONS?

APPENDIX

Trusteeship and Fund Management

Roles and Responsibilities

TRUSTEE

- Receive contributions to the pension fund
- Process employee benefit payments based on plan rules and benefit calculation from plan administrator
- Monitor the expenses of the fund and maintain bank account and transaction records
- Process regulatory requirements related to the fund

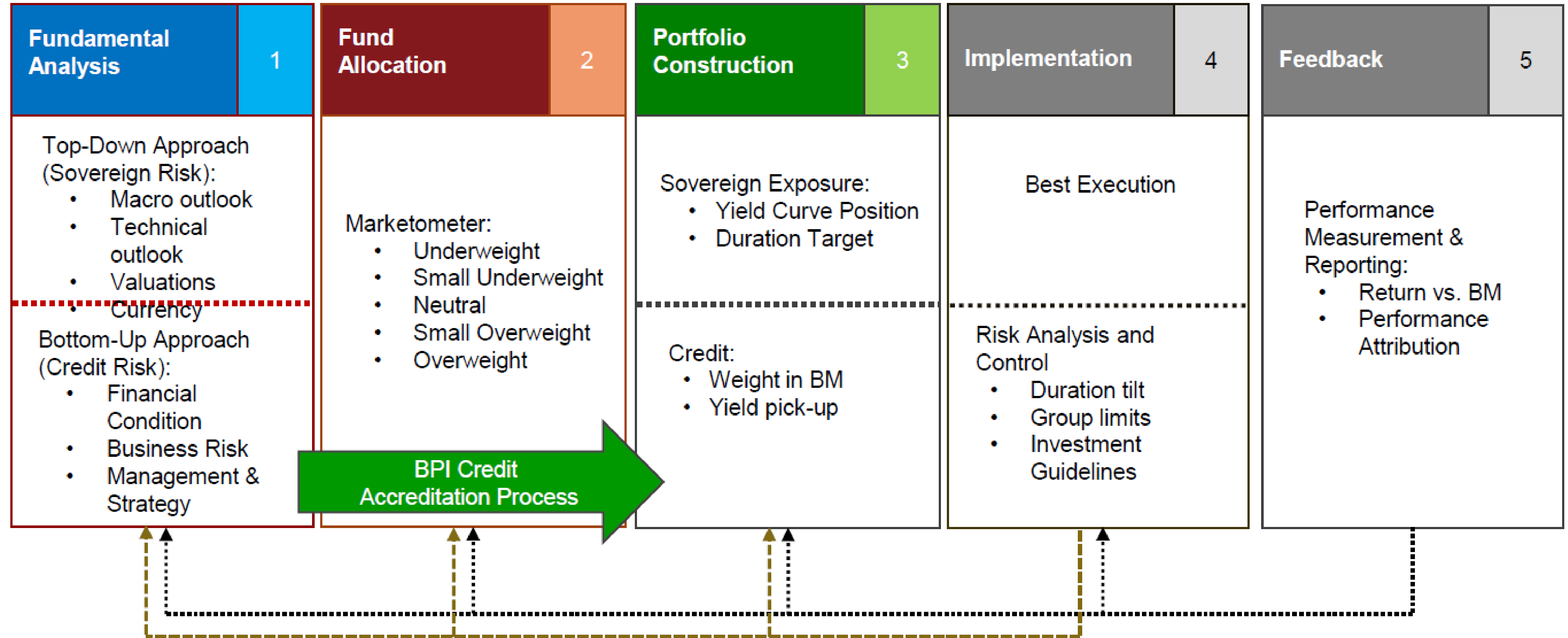
FUND MANAGER

- Manage the investment of the fund assets
- Determine periodic income and ROI of the Fund
- Provide periodic report and attribution analysis on the fund's investment performance
- Present fund's investment performance
- Recommend recalibration in the investment policy based on market outlook and emerging market trends

Investment Management Division

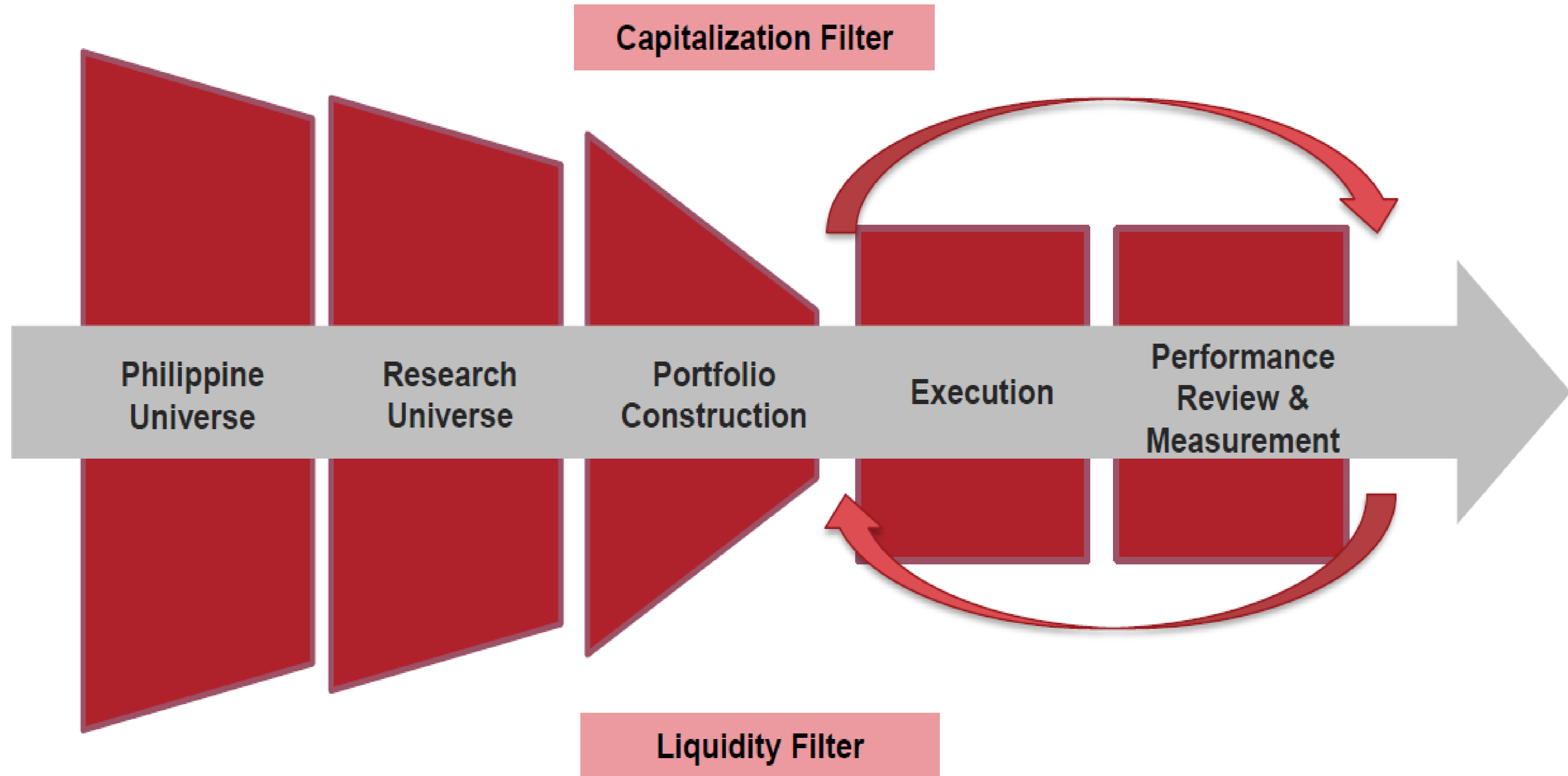
- ❑ More than 200 years of combined experience in investment management
- ❑ With 50 investment professionals, the Division boasts of the largest team of experienced investment managers and analysts exercising a strict multi-strategy orientation
- ❑ Supported by a robust research team composed of investment and credit analysts who support in making well-informed investment decisions

PH Fixed Income Investment Process



Risk analysis: interest rate, liquidity, credit, and operational

PH Equity Investment Process



Why BPI Wealth?



Stand Alone Trust Corporation

Widest Selection of Products

In-depth Research

Access to Offshore Funds

Excellent Client Servicing

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Legaspi Village, Makati City 1229

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