



BANGKO SENTRAL NG PILIPINAS

OFFICE OF THE DEPUTY GOVERNOR | FINANCIAL SUPERVISION SECTOR

MEMORANDUM NO. M-2025-030

To : **All BSP-Supervised Financial Institutions (BSFIs)**

Subject : **Unit Investment Trust Funds (UITFs) Structured as Feeder Funds/
Fund-of-Funds with Foreign Exposures/Investments as Personal
Equity and Retirement Account (PERA) Investment Products**

Under the Eligibility Criteria for PERA Investment Products under Section 1121/1121-Q of the Manual of Regulations for Banks (MORB) and the Manual of Regulations for Non-Bank Financial Institutions (MORNBI), Unit Investment Trust Funds (UITFs) are recognized as Bangko Sentral-eligible PERA investment products.

The BSP clarifies that UITFs created or issued in the Philippines that may have underlying investments in foreign-issued securities or funds—such as global feeder funds or fund-of-funds—may qualify for accreditation as PERA Investment Products, subject to the existing approval process applicable to such structures.

The availability of these types of funds as investment products provides PERA Contributors with additional means to diversify their investment portfolios. This, in turn, supports the capital market development objectives of the PERA Law by broadening the range of available instruments and providing additional diversification opportunities, thereby contributing to improved price formation and more efficient portfolio allocation.


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Lyn I. Javier
Date: 2025.08.20
21:58:59 +08'00'
LYN I. JAVIER
Deputy Governor

20 August 2025