

**[BSP MEMORANDUM TO ALL BANKS AND OTHER
FINANCIAL INTERMEDIARIES PERFORMING
TRUST, OTHER FIDUCIARY BUSINESS AND
INVESTMENT MANAGEMENT ACTIVITIES, June 04,
1993]**

**AMENDMENT OF THE MINIMUM PROVISIONS REQUIRED FOR
INVESTMENT MANAGEMENT AGREEMENTS**

<DIV ALIGN=JUSTIFY>June 4, 1993

The Monetary Board, in its Resolution No. 429, dated 21 May 1993, approved the amendment of the minimum provisions required for investment management agreements under Subsections 411.1 and 419.1 of the New Rules on Trust, Other Fiduciary Business and Investment Management Activities so as to delete Item 14 thereof or the requirement for acknowledgement by a notary public.

This amendment shall take effect immediately.

Adopted: 4 June 1993

<CENTER>(Sgd.) JOSE L. CUISIA, JR.
Governor </CENTER>

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