

CORPORATE GOVERNANCE AND FINANCE DEPARTMENT

IN THE MATTER OF

**SEC-CGFD Order No. 89
Series of 2023**

MBG EQUITY INVESTMENT FUND, INC. :

:

Amended Registration Statement

-Registrant- :

:

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ORDER

Upon consideration of the Amended Registration Statement filed by **MBG EQUITY INVESTMENT FUND, INC.** ("Fund"), the Commission *en Banc*, in its meeting held on 29 August 2023, resolved to **APPROVE** the same, which consists of the following amendments:

SUBJECT	ORIGINAL PROVISION	PROPOSED AMENDMENTS	REASON/S FOR AMENDMENT
Inclusion of Independent NAV Accountant	-	-	To comply with SEC Memorandum Circular 21, series of 2019
Distribution via Digital Channels	-	-	To make the Fund more accessible to a wider investor base, and to make investing an easier experience for investors
Reduction of Minimum Investment Amount	Php 100,000.00	Php 1.00	To make the fund more accessible to investors
Reduction of Subsequent Investment Amount	Php 10,000.00	Php 1.00	To make the fund more accessible to investors
Update of Custodian	Deutsche Bank AG, Manila Branch	Standard Chartered Bank, Philippine Branch	To update third parties that the Fund deals with
Management Fees	2.00% p.a	1.00% p.a	Update of fee distribution
Service Fees	nil	1.00% p.a	Update of fee distribution

Upon the Fund's subsequent Request Letter¹, the Commission *en Banc*, in its meeting on 14 September 2023, resolved to **APPROVE** the following additional amendments:

¹ The Request Letter was dated and received by the Commission on 5 September 2023.

SUBJECT	ORIGINAL PROVISION	PROPOSED AMENDMENTS	REASON/S FOR AMENDMENT
Update of Stock Transfer Agent	BDO Unibank, Inc.	MBG Investment Management, Inc.	Cost efficiency and client responsiveness
Update of the breakdown of sales fees	Investment Size: Below Php500k – 5% Php 500k to Php 1M – 3% Above Php 1M – 1%	1% of the subscription amount subject to a minimum of Five Hundred Pesos (Php500) plus value-added tax. Compensation received by the Principal Distributor does include redemption fees which may be charged directly to the investor. The Principal Distributor, in its sole discretion, may waive all or part of its fees or compensation for any investor or subscription amount or distribution channel.	To update and streamline sales fees based on the changes made to the minimum investment amounts.
Update on Agent Fees	BDO Unibank with a monthly retainer fee of Php 30,000	MBG IMI with a monthly retainer fee of Php 10,000	Cost-efficient and enhanced client responsiveness

Let a copy of this **ORDER** be published at the expense of the Fund in two (2) national newspapers of general circulation in the Philippines within two (2) business days from receipt of this **ORDER**.

The Fund is hereby directed to furnish the Commission with a copy of the affidavit of publication within five (5) business days after the publication thereof. Further, the Fund is directed to upload this Order and its final prospectus on its website: <https://mbgfunds.com>.

SO ORDERED.

Makati City, 28 December 2023.


RACHEL ESTHER J. GUMTANG-REMALANTE
Director