REPUBLIC OF THE PHILIPPINES
DEPARTMENT OF FINANCE
BUREAU OF INTERNAL REVENUE

FEB 24 2021

REVENUE MEMORANDUM CIRCULAR NO. 25-2021

SUBJECT: **Circularizing the Additional Personal Equity Retirement Account (PERA) Unit Investment Trust Fund (UITF) Duly Approved by the Bangko Sentral ng Pilipinas**

TO: **All Internal Revenue Officers and Others Concerned**

Under Rule 1 of the Rules and Regulations Implementing Republic Act No. 9505, otherwise known as the Personal Equity Retirement Account (PERA) Act 2008, and Section 9 of Revenue Regulations (RR) No. 17-2011, all income earned from the investments and re-investments of PERA assets in PERA investment products shall be exempt from income taxes provided the said PERA investment products have been duly accredited by the concerned Regulatory Authority.

To supplement the list contained in Revenue Memorandum Circular (RMC) No. 131-2016 dated December 13, 2016 and RMC No. 30-2017 dated April 12, 2017, hereunder is an additional PERA Unit Investment Trust Fund (UITF)/ investment product duly approved/accredited by the Bangko Sentral ng Pilipinas (BSP), as confirmed by the latter in its letter[1] dated January 22, 2021, to wit:

Name of Bank	Name of Fund	Sub-Type	Detailed Type of Fund	Denomination	Date of BSP Approval
Philippine National Bank	PNB PERA Bond Fund	Bond	Medium Term PERA Bond Fund	Philippine Peso	January 21, 2021

It is emphasized that only income earned from the investments and re-investments of PERA assets in duly accredited/approved PERA investment products shall be exempt from income Taxes under Rule 11 of the Rules and Regulations Implementing the PERA Act 2008, and Section 9 of RR No. 17-2011. Moreover, income from investments and re-investments of PERA assets in government securities is likewise exempt from income taxes under the said provisions.

All concerned are hereby enjoined to be guided accordingly and give this circular as wide a publicity as possible.

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10:55 A.M.
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RECORDS MGT. DIVISION

CAESAR R. DULAY
Commissioner of Internal Revenue

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[1] Attached hereto as Annex A

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