

31 July 2019

Dear Valued Client:

At BPI Asset Management, we strive to enhance your investment experience by widening our range of products and services, providing convenient access, and simplifying our processes. Consistent with these thrusts, we wish to inform you of changes that we will be implementing to our unit investment trust funds (UITFs) effective 15 September 2019.

I. Renaming of BPI Classic UITFs to BPI Invest UITFs

We seek to cut across segments and socio-economic classes and build a stronger brand by renaming our funds to make these directly associated to our field of expertise – investments.

FROM	TO
PHP Funds	
BPI Short Term Fund	BPI Invest Short Term Fund
BPI Money Market Fund	BPI Invest Money Market Fund
BPI Premium Bond Fund	BPI Invest Premium Bond Fund
BPI Balanced Fund	BPI Invest Balanced Fund
BPI Philippine High Dividend Equity Fund	BPI Invest Philippine High Dividend Equity Fund
BPI Equity Value Fund	BPI Invest Equity Value Fund
BPI Philippine Equity Index Fund	BPI Invest Philippine Equity Index Fund
BPI Philippine Infrastructure Equity Index Fund	BPI Invest Philippine Infrastructure Equity Index Fund
BPI Philippine Consumer Equity Index Fund	BPI Invest Philippine Consumer Equity Index Fund
BPI Catholic Values Global Equity Feeder Fund	BPI Invest Catholic Values Global Equity Feeder Fund
BPI Bayanihan Balanced Fund	BPI Invest Bayanihan Balanced Fund
USD Funds	
BPI US Dollar Short Term Fund	BPI Invest US Dollar Short Term Fund
BPI Global Bond Fund-of-Funds	BPI Invest Global Bond Fund-of-Funds
Philippine Dollar Bond Index Fund	BPI Invest Philippine Dollar Bond Index Fund
BPI Global Equity Fund-of-Funds	BPI Invest Global Equity Fund-of-Funds
BPI US Equity Index Feeder Fund	BPI Invest US Equity Index Feeder Fund
BPI European Equity Feeder Fund	BPI Invest European Equity Feeder Fund
BPI US Dollar Income Feeder Fund	BPI Invest US Dollar Income Feeder Fund

BPI ASSET MANAGEMENT AND TRUST CORPORATION

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II. Rationalization of transaction cut-off times and NAVPU availability of various BPI UITFs

With the growing number of UITFs in our product roster, we seek to simplify the subscription/redemption cut-off times to make investing easier for you. We have streamlined to three cut-off times, with funds primarily clustered based on their underlying asset class.

FUND	CUT-OFF TIME
ABF Philippines Bond Index Fund* BPI Fixed Income Portfolio Fund-of-Funds*	12:00NN
Money Market Funds BPI Invest Short Term Fund* BPI Invest Money Market Fund BPI Invest US Dollar Short Term Fund BPI PERA Money Market Fund	1:30PM
USD Balanced Fund BPI Invest US Dollar Income Feeder Fund	
Bond Funds BPI Invest Premium Bond Fund BPI Invest Philippine Dollar Bond Index Fund Odyssey Peso Medium-Term Bond Fund Odyssey Peso Bond Fund Odyssey Philippine Dollar Bond Fund BPI PERA Government Bond Fund	2:30PM
Balanced Funds BPI Invest Balanced Fund* BPI Invest Bayanihan Balanced Fund* Odyssey Diversified Capital Fund* Odyssey Diversified Balanced Fund* BPI PERA Corporate Income Fund	

<p>Equity Funds</p> <p>BPI Invest Philippine High Dividend Equity Fund*</p> <p>BPI Invest Equity Value Fund*</p> <p>BPI Invest Philippine Equity Index Fund*</p> <p>BPI Invest Philippine Infrastructure Equity Index Fund*</p> <p>BPI Invest Philippine Consumer Equity Index Fund*</p> <p>Odyssey Philippine Equity Fund*</p> <p>Odyssey High Conviction Equity Fund*</p> <p>BPI PERA Equity Fund</p>	
<p>Global Funds</p> <p>BPI Invest Global Bond Fund-of-Funds</p> <p>BPI Invest Catholic Values Global Equity Feeder Fund</p> <p>BPI Invest US Equity Index Feeder Fund</p> <p>BPI Invest European Equity Feeder Fund</p> <p>BPI Invest Global Equity Fund-of-Funds</p> <p>Odyssey Asia Pacific High Dividend Equity Fund</p>	

***no change**

We have also rationalized the availability time of the Net Asset Value per Unit (NAVPU) or price of our UITFs to align with prevailing practice. Prices will remain posted in our website for your reference.

FUND	NAVPU AVAILABILITY	
<p>Same-day Priced Funds</p> <p>All money market funds</p> <p>All PHP bond funds (except ABF Philippines Bond Index Fund and BPI Fixed Income Portfolio Fund-of-Funds)</p> <p>All PHP balanced funds</p> <p>All PHP equity funds</p>	<p>Earliest 7:00PM on each valuation day</p>	<p>Latest 12:00NN one business day after valuation day</p>

<p>Day 2 Priced Funds (Global Funds) BPI Invest US Dollar Income Feeder Fund BPI Invest Global Bond Fund-of-Funds BPI Invest Catholic Values Global Equity Feeder Fund BPI Invest US Equity Index Feeder Fund BPI Invest European Equity Feeder Fund BPI Invest Global Equity Fund-of-Funds Odyssey Asia Pacific High Dividend Equity Fund</p>	<p>Earliest 12:00NN one business day after valuation day</p>	<p>Latest 6:00PM one business day after valuation day</p>
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III. Amendment of the provision on custody of securities of BPI UITFs

We are opening custody of our UITFs to any accredited entity as approved by relevant authorities and disclosed in our Key Information and Investment Disclosure Statements. This initiative allows for flexibility and improves operational efficiency.

FROM	TO
<p>Hong Kong and Shanghai Banking Corporation (HSBC) and/or Bank of New York (BONY)</p>	<p>any BSP-accredited and Board-approved third party custodian/s as disclosed in the fund's Key Information and Investment Disclosure Statement</p>

We hope that these amendments make investing in our UITFs easier for you. For more details, you may visit our website at www.bpiassetmanagement.com. For your reference, a copy of the amended Plan Rules is also available in your branch of account.

Your decision to remain invested in our funds will signify conformity with the amendments. For any questions, please do not hesitate to call us at (02) 580-AMTC (2682) or write us at bpi_asset_management@bpi.com.ph.

Thank you for your continued trust.

Sincerely,



SHEILA MARIE U. TAN

President