

July 31, 2018

## Absolute Returns – as of July 30, 2018

| BPI Investment Funds  |        |                  |                  |         |        |        |
|---|--------|------------------|------------------|---------|--------|--------|
| Bond Funds  | NAVPU  | DoD <sup>1</sup> | YTD <sup>2</sup> | 1 YR    | 3 YRS  | 5 YRS  |
| BPI Short Term Fund   | 146.13 | 0.02%            | 1.30%            | 1.89%   | 4.83%  | 7.35%  |
| BPI Money Market Fund <sup>4</sup>                            | 239.93 | -0.01%           | 1.30%            | 2.06%   | 5.48%  | 9.30%  |
| BPI Premium Bond Fund   | 179.03 | -0.17%           | -0.34%           | 0.00%   | 2.15%  | 3.47%  |
| BPI Global Bond Fund-of-Funds <sup>1,5</sup>                  | 167.62 | 0.11%            | -0.93%           | -0.32%  | 4.18%  | 8.72%  |
| BPI US Dollar Short Term Fund <sup>6</sup>                    | 300.42 | 0.01%            | 0.67%            | 1.18%   | 3.55%  | 11.97% |
| ABF Philippines Bond Index Fund <sup>3</sup>                  | 206.19 | 0.07%            | -4.94%           | -5.37%  | -3.58% | 0.10%  |
| Philippine Dollar Bond Index Fund                             | 207.87 | -0.01%           | -2.42%           | -1.49%  | 6.76%  | 22.72% |
| BPI Fixed Income Portfolio Fund of Funds <sup>10,11</sup>     | 95.61  | 0.06%            | -0.80%           | -       | -      | -      |
| <b>Balanced Funds</b>   |        |                  |                  |         |        |        |
| BPI Balanced Fund   | 174.88 | 0.42%            | -4.84%           | -1.77%  | 2.23%  | 9.73%  |
| BPI Bayanhan Fund <sup>15</sup>                               | 99.90  | -0.18%           | -                | -       | -      | -      |
| <b>Equity Funds</b>   |        |                  |                  |         |        |        |
| BPI Equity Value Fund   | 168.06 | 0.80%            | -9.08%           | -3.80%  | 2.55%  | 17.55% |
| BPI Global Equity Fund-of-Funds <sup>3,6</sup>                | 361.80 | -0.53%           | 4.10%            | 10.23%  | 24.98% | 51.37% |
| BPI Philippine High Dividend Equity Fund                      | 131.29 | 0.74%            | -8.32%           | -3.19%  | 2.98%  | -      |
| BPI Philippine Equity Index Fund                              | 104.19 | 0.92%            | -8.85%           | -3.80%  | 3.32%  | 14.21% |
| BPI US Equity Index Feeder Fund <sup>3</sup>                  | 148.98 | -0.67%           | 5.58%            | 14.23%  | 38.16% | -      |
| BPI European Equity Feeder Fund <sup>3,7</sup>                | 109.67 | 0.59%            | -1.87%           | 3.78%   | 13.64% | -      |
| BPI Philippine Consumer Equity Index Fund <sup>12</sup>       | 104.51 | 1.05%            | -8.68%           | -3.52%  | -      | -      |
| BPI Philippine Infrastructure Equity Index Fund <sup>12</sup> | 92.85  | 2.11%            | -11.90%          | -15.57% | -      | -      |
| BPI Catholic Values Global Equity Feeder Fund <sup>14</sup>   | 115.38 | -0.64%           | 7.92%            | 12.03%  | -      | -      |
| <b>Odyssey Funds</b>  |        |                  |                  |         |        |        |
| <b>Bond Funds</b>   |        |                  |                  |         |        |        |
| Odyssey Peso Medium-Term Bond Fund <sup>9</sup>               | NAVP   | DoD <sup>1</sup> | YTD <sup>2</sup> | 1 YR    | 3 YRS  | 5 YRS  |
| Odyssey Peso Bond Fund  | 125.08 | -0.13%           | -1.04%           | -0.36%  | 2.31%  | 4.50%  |
| Odyssey Phi. High Con. Eq. Fund                               | 255.64 | 0.07%            | -5.13%           | -5.44%  | -6.31% | -5.19% |
| Odyssey Phi. Dollar Bond Fund                                 | 26.97  | 0.00%            | -3.26%           | -2.35%  | 4.45%  | 16.40% |
| <b>Balanced Funds</b>   |        |                  |                  |         |        |        |
| Odyssey Diversified Cap. Fund                                 | 168.39 | 0.31%            | -6.73%           | -5.43%  | -5.74% | -4.92% |
| Odyssey Diversified Bal. Fund                                 | 186.78 | 0.47%            | -8.86%           | -6.60%  | -6.68% | -6.65% |
| <b>Equity Funds</b>   |        |                  |                  |         |        |        |
| Odyssey Phi. Equity Fund                                      | 457.69 | 0.75%            | -9.72%           | -5.15%  | -2.07% | -1.85% |
| Odyssey Phi. High Con. Eq. Fund                               | 140.33 | 1.04%            | -12.05%          | -8.42%  | -6.59% | -9.7%  |
| Odyssey AP High Div. Eq. Fund <sup>3</sup>                    | 11.30  | 0.36%            | -2.08%           | -0.18%  | 13.34% | 15.19% |
| <b>BPI PERA Funds</b>   |        |                  |                  |         |        |        |
| BPI PERA MONEY MARKET <sup>13</sup>                           | 1.02   | 0.00%            | 0.99%            | 2.00%   | -      | -      |
| BPI PERA GOVT BOND FUND <sup>13</sup>                         | 0.98   | 0.00%            | -5.77%           | -7.55%  | -      | -      |
| BPI PERA CORP. <sup>13</sup>                                  | 0.96   | 0.00%            | -1.03%           | -1.03%  | -      | -      |

**Notes:**

- <sup>1</sup> Percentage change from t-2 prices DoD: Day-on-Day
- <sup>2</sup> Percentage change from December 29, 2016
- <sup>3</sup> Prices are as of t-2; Percentage change from t-3 prices
- <sup>4</sup> Formerly BPI Institutional Fund
- <sup>5</sup> Formerly BPI International Fund Plus
- <sup>6</sup> Formerly BPI Global Equity Fund
- <sup>7</sup> Formerly BPI European Equity Index Feeder Fund
- <sup>8</sup> Formerly BPI Global Philippine Fund
- <sup>9</sup> Formerly Odyssey Peso Income Fund
- <sup>10</sup> Launched September 1, 2016
- <sup>11</sup> MTD returns since inception
- <sup>12</sup> Launch date: Jan. 16, 2017
- <sup>13</sup> Launch date: Dec. 16, 2016
- <sup>14</sup> Launch date: May. 22, 2017
- <sup>15</sup> Launch date: July 20, 2018

## Net Asset Value Per Unit (NAVPU) Summary – UITFs

| BPI Investment Funds | BPI Short Term Fund | BPI Money Market Fund | BPI Premium Bond Fund | BPI Global Bond Fund-of-Funds | BPI Philippine             | BPI Catholic                     | BPI           |
|----------------------|---------------------|-----------------------|-----------------------|-------------------------------|----------------------------|----------------------------------|---------------|
|                      |                     |                       |                       |                               | Consumer Equity Index Fund | Values Global Equity Feeder Fund | Bayanhan Fund |
| 7/30/2018            | 146.13              | 239.93                | 179.03                | 167.62                        | 104.51                     | 115.38                           | 99.90         |
| 7/27/2018            | 146.10              | 239.96                | 179.33                | 167.43                        | 103.42                     | 116.12                           | 100.08        |
| 7/26/2018            | 146.09              | 239.86                | 179.21                | 167.22                        | 103.38                     | 116.12                           | 99.85         |
| 7/25/2018            | 146.08              | 239.92                | 179.48                | 167.12                        | 100.78                     | 116.11                           | 99.96         |
| 7/24/2018            | 146.07              | 239.92                | 179.51                | 167.12                        | 99.65                      | 115.29                           | 99.92         |
| 7/23/2018            | 146.06              | 239.87                | 179.48                | 167.01                        | 98.30                      | 115.17                           | 99.68         |
| 6/29/2018            | 145.81              | 239.48                | 179.60                | 165.59                        | 96.35                      | 113.54                           | 0.00          |
| 5/30/2018            | 145.53              | 239.13                | 180.10                | 167.16                        | 101.48                     | 112.56                           | 0.00          |
| 4/30/2018            | 145.25              | 238.63                | 179.90                | 168.41                        | 108.09                     | 109.91                           | 0.00          |
| 3/28/2018            | 144.96              | 238.22                | 179.99                | 168.96                        | 110.02                     | 108.19                           | 0.00          |
| 7/28/2017            | 143.42              | 235.08                | 179.03                | 168.16                        | 114.44                     | 106.91                           | 0.00          |
| WoW % Chg            | 0.05%               | 0.03%                 | -0.25%                | 0.37%                         | 6.32%                      | 0.18%                            | 0.22%         |
| MoM % Chg            | 0.22%               | 0.19%                 | -0.32%                | 1.23%                         | 8.47%                      | 1.62%                            | -             |
| YoY % Chg            | 1.89%               | 2.06%                 | 0.00%                 | -0.32%                        | -8.68%                     | 12.03%                           | -             |

| BPI Investment Funds | Dollar Short Term Fund | BPI Balanced Fund | BPI Equity Value Fund | BPI Global Equity Fund-of-Funds | BPI Philippine High Dividend Equity Fund |
|----------------------|------------------------|-------------------|-----------------------|---------------------------------|--|
|                      | 7/30/2018              | 300.42            | 174.88                | 168.06                          | 361.80                                   |
| 7/27/2018            | 300.38                 | 174.15            | 166.72                | 361.80                          | 130.32                                   |
| 7/26/2018            | 300.37                 | 173.77            | 166.05                | 363.73                          | 129.83                                   |
| 7/25/2018            | 300.35                 | 172.17            | 163.13                | 364.43                          | 127.46                                   |
| 7/24/2018            | 300.33                 | 171.40            | 161.59                | 362.09                          | 126.47                                   |
| 7/23/2018            | 300.33                 | 170.63            | 160.26                | 361.49                          | 125.21                                   |
| 6/29/2018            | 300.04                 | 168.28            | 156.27                | 361.24                          | 121.69                                   |
| 5/30/2018            | 299.72                 | 171.19            | 161.43                | 349.78                          | 125.60                                   |
| 4/30/2018            | 299.41                 | 174.95            | 168.70                | 352.03                          | 130.87                                   |
| 3/28/2018            | 299.11                 | 176.84            | 172.30                | 349.99                          | 133.37                                   |
| 7/28/2017            | 296.92                 | 178.04            | 174.70                | 346.67                          | 136.61                                   |
| WoW % Chg            | 0.03%                  | 2.49%             | 4.87%                 | 0.16%                           | 4.86%                                    |
| MoM % Chg            | 0.13%                  | 3.92%             | 7.54%                 | 3.44%                           | 7.89%                                    |
| YoY % Chg            | 1.18%                  | -1.77%            | -3.80%                | 10.23%                          | -3.19%                                   |

| BPI Investment Funds | ABF Phils Bond Index Fund | Philippine Bond Index Fund | BPI Philippine Equity Index Fund | BPI Fixed Income Portfolio of Funds | BPI Philippine Infrastructure Equity Index Fund |
|----------------------|---------------------------|----------------------------|----------------------------------|-------------------------------------|---|
|                      | 7/30/2018                 | 206.19                     | 207.87                           | 104.19                              | 95.61   |
| 7/27/2018            | 206.19                    | 207.89                     | 103.24                           | 95.55                               | 90.93   |
| 7/26/2018            | 206.04                    | 208.04                     | 102.76                           | 95.55                               | 90.83   |
| 7/25/2018            | 206.28                    | 207.86                     | 100.74                           | 95.68                               | 89.44   |
| 7/24/2018            | 206.05                    | 207.49                     | 98.86                            | 95.69                               | 89.69   |
| 7/23/2018            | 206.35                    | 207.53                     | 98.92                            | 95.68                               | 88.12   |
| 6/29/2018            | 206.07                    | 205.19                     | 96.52                            | 95.72                               | 86.92   |
| 5/30/2018            | 206.34                    | 205.92                     | 100.18                           | 95.96                               | 88.67   |
| 4/30/2018            | 209.82                    | 206.70                     | 104.72                           | 95.85                               | 96.30   |
| 3/28/2018            | 207.46                    | 208.62                     | 106.78                           | 95.90                               | 97.86   |
| 7/28/2017            | 207.73                    | 211.01                     | 108.30                           | 96.82                               | 105.39  |
| WoW % Chg            | 0.06%                     | 0.16%                      | 5.33%                            | -0.07%                              | 5.37%   |
| MoM % Chg            | -0.07%                    | 1.31%                      | 7.95%                            | -0.11%                              | 6.82%   |
| YoY % Chg            | -5.37%                    | -2.42%                     | -3.80%                           | -1.25%                              | -11.90%   |



## NAVPU Summary – BPI PERA Funds

| BPI Investment Funds | BPI PERA     | BPI PERA       | BPI PERA    | BPI PERA    |
|----------------------|--------------|----------------|-------------|-------------|
|                      | MONEY MARKET | GOVT BOND FUND | CORP.       | EQUITY FUND |
| <b>7/30/2018</b>     | <b>1.02</b>  | <b>0.98</b>    | <b>0.96</b> | <b>1.06</b> |
| 7/27/2018            | 1.02         | 0.98           | 0.96        | 1.05        |
| 7/26/2018            | 1.02         | 0.98           | 0.96        | 1.05        |
| 7/25/2018            | 1.02         | 0.99           | 0.97        | 1.03        |
| 7/24/2018            | 1.02         | 0.98           | 0.97        | 1.02        |
| 7/23/2018            | 1.02         | 0.98           | 0.97        | 1.01        |
| 6/29/2018            | 1.02         | 0.98           | 0.97        | 0.98        |
| 5/30/2018            | 1.02         | 0.99           | 0.97        | 1.01        |
| 4/30/2018            | 1.01         | 0.99           | 0.97        | 1.06        |
| 3/28/2018            | 1.01         | 0.99           | 0.97        | 1.08        |
| 7/28/2017            | 1.00         | 1.04           | 0.97        | 1.10        |
| WoW % Chg            | 0.00%        | 0.00%          | -1.03%      | 4.95%       |
| MoM % Chg            | 0.00%        | 0.00%          | -1.03%      | 8.16%       |
| YoY % Chg            | 2.00%        | -7.55%         | -1.03%      | -3.64%      |

## NAVPU Summary – Odyssey Funds

| Bond Funds | Medium-Term Bond Fund | Peso Bond Fund | Phil. Dollar Bond Fund |
|------------|-----------------------|----------------|------------------------|
|            | <b>7/30/2018</b>      | <b>125.08</b>  | <b>255.64</b>          |
| 7/27/2018  | 125.24                | 255.47         | 26.97                  |
| 7/26/2018  | 125.35                | 255.97         | 26.97                  |
| 7/25/2018  | 125.39                | 257.05         | 26.95                  |
| 7/24/2018  | 125.47                | 256.79         | 26.92                  |
| 7/23/2018  | 125.53                | 256.86         | 26.92                  |
| 6/29/2018  | 125.58                | 257.48         | 26.74                  |
| 5/30/2018  | 126.10                | 259.00         | 26.83                  |
| 4/30/2018  | 125.75                | 260.18         | 26.96                  |
| 3/28/2018  | 125.81                | 260.11         | 27.21                  |
| 1/30/2018  | 126.84                | 269.41         | 27.62                  |
| 7/28/2017  | 125.53                | 270.35         | 27.62                  |
| WoW % Chg  | -0.36%                | -0.47%         | 0.19%                  |
| MoM % Chg  | -0.40%                | -0.71%         | 0.86%                  |
| YoY % Chg  | -0.36%                | -5.44%         | -2.35%                 |

| Equity Funds | Philippine Equity Fund | Phil. High Conviction Fund | AP High Dividend Equity Fund |
|--------------|------------------------|----------------------------|------------------------------|
|              | <b>7/30/2018</b>       | <b>457.69</b>              | <b>140.33</b>                |
| 7/27/2018    | 454.30                 | 138.89                     | 11.30                        |
| 7/26/2018    | 452.65                 | 138.51                     | 11.26                        |
| 7/25/2018    | 444.82                 | 136.28                     | 11.25                        |
| 7/24/2018    | 440.55                 | 135.06                     | 11.18                        |
| 7/23/2018    | 436.76                 | 134.12                     | 11.13                        |
| 6/29/2018    | 425.81                 | 132.69                     | 11.03                        |
| 5/30/2018    | 440.18                 | 137.91                     | 11.47                        |
| 4/30/2018    | 460.79                 | 144.93                     | 11.72                        |
| 3/28/2018    | 471.43                 | 148.01                     | 11.42                        |
| 1/30/2018    | 522.37                 | 164.74                     | 12.29                        |
| 7/28/2017    | 482.53                 | 153.23                     | 11.21                        |
| WoW % Chg    | 4.79%                  | 4.63%                      | 2.26%                        |
| MoM % Chg    | 7.49%                  | 5.76%                      | 3.10%                        |
| YoY % Chg    | -5.15%                 | -8.42%                     | -0.18%                       |

| Balanced Funds | Diversified Capital Fund | Diversified Balanced Fund |
|----------------|--------------------------|---------------------------|
|                | <b>7/30/2018</b>         | <b>168.39</b>             |
| 7/27/2018      | 167.87                   | 185.91                    |
| 7/26/2018      | 167.87                   | 185.70                    |
| 7/25/2018      | 167.52                   | 184.60                    |
| 7/24/2018      | 166.87                   | 183.64                    |
| 7/23/2018      | 166.45                   | 182.89                    |
| 6/29/2018      | 165.52                   | 181.02                    |
| 5/30/2018      | 167.87                   | 184.65                    |
| 4/30/2018      | 170.89                   | 190.01                    |
| 3/28/2018      | 172.15                   | 192.53                    |
| 1/30/2018      | 182.34                   | 208.10                    |
| 7/28/2017      | 178.05                   | 199.97                    |
| WoW % Chg      | 1.17%                    | 2.13%                     |
| MoM % Chg      | 1.73%                    | 3.18%                     |
| YoY % Chg      | -5.43%                   | -6.60%                    |