

January 23, 2017

Absolute Returns – as of January 20, 2017

BPI Investment Funds

Bond Funds	NAVPU	DoD ¹	YTD ²	1 YR	3 YRS	5 YRS
BPI Short Term Fund	142.37	0.01%	0.09%	1.44%	4.06%	8.48%
BPI Money Market Fund ⁴	233.09	0.00%	0.10%	1.66%	4.83%	26.60%
BPI Premium Bond Fund	178.39	0.06%	0.57%	1.06%	4.19%	13.05%
BPI Global Bond Fund-of-Funds ^{3,5}	165.37	-0.06%	0.36%	3.47%	6.42%	10.80%
BPI US Dollar Short Term Fund ⁸	295.15	0.01%	0.12%	1.18%	8.73%	17.48%
ABF Philippines Bond Index Fund ³	219.25	-0.41%	1.94%	4.88%	10.96%	25.99%
Philippine Dollar Bond Index Fund	204.25	-0.56%	1.49%	3.61%	18.71%	29.86%
BPI Fixed Income Portfolio Fund of Funds ^{10,11}	97.22	-0.37%	1.76%	-	-	-

Balanced Funds

BPI Balanced Fund	168.08	-0.10%	2.81%	7.40%	13.67%	31.61%
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Equity Funds

BPI Equity Value Fund	157.06	-0.19%	5.43%	13.92%	22.65%	38.93%
BPI Global Equity Fund-of-Funds ^{3,6}	285.37	-0.45%	2.03%	11.28%	9.27%	39.81%
BPI Philippine High Dividend Equity Fund	122.34	-0.24%	5.67%	13.09%	20.65%	-
BPI Philippine Equity Index Fund	96.90	-0.20%	5.60%	15.37%	20.13%	-
BPI US Equity Index Feeder Fund ³	119.02	-0.37%	0.64%	20.59%	-	-
BPI European Equity Feeder Fund ^{3,7}	86.76	-0.58%	2.78%	7.83%	-	-
BPI Philippine Consumer Equity Index Fund ¹²	100.03	-0.32%	-	-	-	-
BPI Philippine Infrastructure Equity Index Fund ¹²	101.14	0.14%	-	-	-	-

Odyssey Funds

Bond Funds	NAVPU	DoD ¹	YTD ²	1 YR	3 YRS	5 YRS
Odyssey Peso Medium-Term Bond Fund ⁹	125.54	-0.01%	0.57%	2.41%	5.91%	14.29%
Odyssey Peso Bond Fund	271.43	-0.48%	0.93%	2.08%	6.16%	21.92%
Odyssey Phl. Dollar Bond Fund	26.92	-0.44%	1.16%	3.42%	14.75%	23.66%
Odyssey TE Peso FI Fund	287.13	-0.58%	0.95%	2.62%	7.34%	24.99%

Balanced Funds

Odyssey Diversified Cap. Fund	172.86	-0.39%	2.01%	4.55%	5.76%	13.20%
Odyssey Diversified Bal. Fund	189.07	-0.34%	2.57%	6.56%	5.97%	4.28%

Equity Funds

Odyssey Phl. Equity Fund	435.42	-0.09%	4.47%	11.18%	6.97%	-3.85%
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Notes:

- Percentage change from t-2 prices DoD: Day-on-Day
- Percentage change from December 29, 2016
- Prices are as of t-2; Percentage change from t-3 prices
- Formerly BPI Institutional Fund
- Formerly BPI International Fund Plus
- Formerly BPI Global Equity Fund
- Formerly BPI European Equity Index Feeder Fund
- Formerly BPI Global Philippine Fund
- Formerly Odyssey Peso Income Fund
- Launched September 1, 2016
- MTD returns since inception
- Launch date: Jan. 16, 2017

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 Consumer Equity Index Fund
	1/20/2017	142.37	233.09	178.39	165.37
1/19/2017	142.36	233.08	178.28	165.47	100.35
1/18/2017	142.36	233.11	178.49	165.49	99.56
1/17/2017	142.35	233.06	178.47	165.30	99.71
1/16/2017	142.35	233.12	178.12	165.30	100.00
1/13/2017	142.33	233.01	178.31	165.23	0.00
12/20/2016	142.18	232.75	177.35	164.39	—
11/18/2016	142.01	232.41	176.70	163.99	—
10/20/2016	141.85	232.13	178.94	165.08	—
9/20/2016	141.69	231.83	179.08	164.74	—
1/20/2016	140.35	229.28	176.52	159.83	—
WoW % Chg	0.03%	0.03%	0.04%	0.08%	—
MoM % Chg	0.13%	0.15%	0.59%	0.60%	—
YoY % Chg	1.44%	1.66%	1.06%	3.47%	—

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
	1/20/2017	295.15	168.08	157.06	285.37
1/19/2017	295.13	168.25	157.36	285.37	122.64
1/18/2017	295.13	167.11	155.32	286.65	121.05
1/17/2017	295.12	166.78	154.68	286.13	120.56
1/16/2017	295.06	168.14	157.13	287.05	122.43
1/13/2017	295.05	168.15	157.12	287.12	122.43
12/20/2016	294.71	161.31	145.08	286.29	112.75
11/18/2016	294.40	166.33	153.84	280.30	119.36
10/20/2016	294.36	174.14	167.87	277.73	130.53
9/20/2016	294.28	173.79	167.38	281.31	130.28
1/20/2016	291.70	156.50	137.87	283.47	108.18
WoW % Chg	0.03%	-0.04%	-0.04%	-0.32%	-0.07%
MoM % Chg	0.15%	4.20%	8.26%	1.81%	8.51%
YoY % Chg	1.18%	7.40%	13.92%	11.28%	13.09%

BPI Investment Funds	ABF Phils Bond Index Fund	Philippine Dollar Bond Index Fund	BPI Philippine Equity Index Fund	BPI Fixed Income Portfolio Fund	BPI Philippine Infrastructure Equity Index Fund
	1/20/2017	219.25	204.25	96.90	97.22
1/19/2017	219.25	205.39	97.09	97.22	101.00
1/18/2017	220.15	206.62	95.89	97.58	100.42
1/17/2017	219.77	206.62	95.45	97.42	99.67
1/16/2017	220.08	205.89	97.01	97.55	100.00
1/13/2017	219.85	206.12	97.03	97.45	0.00
12/20/2016	219.84	200.79	89.29	95.35	—
11/18/2016	214.78	202.33	94.86	95.73	—
10/20/2016	215.78	210.24	103.62	98.72	—
9/20/2016	221.72	212.14	103.21	99.78	—
1/20/2016	225.96	197.13	83.99	—	—
WoW % Chg	-0.27%	-0.91%	-0.13%	-0.24%	—
MoM % Chg	2.08%	1.72%	8.52%	1.96%	—
YoY % Chg	4.88%	1.49%	15.37%	—	—



NAVPU Summary – Odyssey Funds

Bond Funds	Medium-Term Bond Fund	Peso Bond Fund	Phil. Dollar Bond Fund	
	1/20/2017	125.54	271.43	26.92
	1/19/2017	125.55	272.73	27.04
	1/18/2017	125.69	275.61	27.18
	1/17/2017	125.67	273.84	27.19
	1/16/2017	125.47	274.26	27.10
	1/13/2017	125.54	273.86	27.13
	12/20/2016	124.78	268.04	26.57
	11/18/2016	124.35	267.05	26.75
	10/20/2016	126.22	280.34	27.75
	9/20/2016	126.33	282.70	28.03
	7/20/2016	126.21	289.36	28.26
	1/20/2016	122.58	265.91	26.03
	WoW % Chg	0.00%	-0.89%	-0.77%
	MoM % Chg	0.61%	1.26%	1.32%
	YoY % Chg	2.41%	2.08%	3.42%

Equity Funds	Philippine Equity Fund	Phil. High Conviction Fund	AP High Dividend Equity Fund	T.E. Philippine Equity Fund	
	1/20/2017	435.42	138.96	358.30	
	1/19/2017	435.80	138.93	9.89	358.61
	1/18/2017	430.30	137.33	9.95	354.09
	1/17/2017	428.71	136.89	9.95	352.79
	1/16/2017	435.22	138.92	9.90	358.14
	1/13/2017	435.27	138.84	9.97	358.18
	12/20/2016	407.40	129.23	9.65	335.20
	11/18/2016	432.10	136.38	9.57	355.83
	10/20/2016	466.70	148.27	10.12	384.30
	9/20/2016	468.15	148.87	10.12	385.90
	7/20/2016	492.92	154.84	9.86	406.06
	1/20/2016	391.64	122.29	8.19	322.61
	WoW % Chg	0.03%	0.09%	-0.50%	0.03%
	MoM % Chg	6.88%	7.53%	2.06%	6.89%
	YoY % Chg	11.18%	13.63%	17.46%	11.06%

Bond Funds	Tax-Exempt Peso F.I. Fund	
	1/20/2017	287.13
	1/19/2017	288.80
	1/18/2017	291.73
	1/17/2017	289.85
	1/16/2017	290.38
	1/13/2017	290.04
	12/20/2016	283.54
	11/18/2016	282.70
	10/20/2016	296.04
	9/20/2016	298.21
	7/20/2016	305.20
	1/20/2016	279.79
	WoW % Chg	-1.00%
	MoM % Chg	1.27%
	YoY % Chg	2.62%

Balanced Funds	Diversified Capital Fund	Diversified Balanced Fund	
	1/20/2017	172.86	189.07
	1/19/2017	173.54	189.71
	1/18/2017	174.15	189.52
	1/17/2017	173.17	188.54
	1/16/2017	174.16	190.17
	1/13/2017	173.99	189.99
	12/20/2016	168.01	182.20
	11/18/2016	170.61	187.37
	10/20/2016	181.08	199.76
	9/20/2016	182.48	201.20
	7/20/2016	188.56	209.24
	1/20/2016	165.34	177.43
	WoW % Chg	-0.65%	-0.48%
	MoM % Chg	2.89%	3.77%
	YoY % Chg	4.55%	6.56%