

April 11, 2016

Absolute Returns – as of April 8, 2016

BPI Investment Funds

Bond Funds	NAVPU	DoD ¹	YTD ²	1 YR	3 YRS	5 YRS
BPI Short Term Fund	140.79	0.01%	0.40%	1.44%	3.87%	9.85%
BPI Money Market Fund ⁴	230.11	0.00%	0.47%	1.69%	6.32%	36.76%
BPI Premium Bond Fund	177.85	-0.04%	1.39%	1.96%	3.10%	18.83%
BPI Global Bond Fund-of-Funds ^{3,5}	162.10	0.05%	1.22%	0.50%	2.99%	10.08%
BPI US Dollar Short Term Fund ⁶	292.74	0.01%	0.42%	1.58%	5.72%	19.71%
ABF Philippines Bond Index Fund ³	220.08	-0.10%	4.52%	3.51%	4.90%	35.32%
Philippine Dollar Bond Index Fund	208.29	0.11%	6.56%	6.06%	16.53%	47.26%

Balanced Funds

BPI Balanced Fund	168.62	0.11%	2.23%	-4.43%	6.43%	38.17%
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Equity Funds

BPI Equity Value Fund	158.51	0.20%	3.93%	-9.00%	11.89%	52.80%
BPI Global Equity Fund-of-Funds ^{3,6}	271.70	-0.81%	-3.89%	-5.57%	19.28%	15.89%
BPI Philippine High Dividend Equity Fund	123.71	0.17%	3.72%	-8.15%	-	-
BPI Philippine Equity Index Fund	97.57	0.20%	4.54%	-9.87%	-	-
BPI US Equity Index Feeder Fund ³	107.04	-1.17%	-1.41%	-0.85%	-	-
BPI European Equity Feeder Fund ^{3,7}	84.76	-0.57%	-5.56%	-14.81%	-	-

Odyssey Funds

Bond Funds	NAVPU	DoD ¹	YTD ²	1 YR	3 YRS	5 YRS
Odyssey Peso Medium-Term Bond Fund ⁹	124.80	0.02%	2.15%	2.40%	3.97%	21.52%
Odyssey Peso Bond Fund	278.13	-0.63%	3.52%	1.98%	-0.74%	45.33%
Odyssey Phl. Dollar Bond Fund	27.55	0.11%	6.70%	5.35%	12.08%	39.34%
Odyssey TE Peso FI Fund	293.03	-0.75%	3.72%	2.41%	0.81%	47.71%

Balanced Funds

Odyssey Diversified Cap. Fund	177.48	-0.34%	3.40%	-3.38%	-4.85%	37.75%
Odyssey Diversified Bal. Fund	193.70	-0.19%	3.30%	-8.33%	-10.54%	27.08%

Equity Funds

Odyssey Phl. Equity Fund	444.53	0.31%	2.66%	-11.27%	-15.35%	17.28%
Odyssey Phl. High Con. Eq. Fund	139.83	0.82%	1.61%	-15.17%	-30.93%	-8.38%
Odyssey AP High Div. Eq. Fund ²	9.44	0.43%	1.83%	-11.28%	-6.72%	-11.88%
Odyssey TE Phl. Equity Fund	366.45	0.31%	2.73%	-10.99%	-14.46%	21.82%

Notes:

- Percentage change from t-2 prices DoD: Day-on-Day
- Percentage change from December 29, 2015
- 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

Net Asset Value Per Unit (NAVPU) Summary – UITFs

BPI Investment Funds	BPI Short	BPI Money	BPI Premium	BPI Global
	Term Fund	Market Fund	Bond Fund	Bond Fund-of-Funds
4/8/2016	140.79	230.11	177.85	162.10
4/7/2016	140.78	230.10	177.92	162.02
4/6/2016	140.78	230.09	177.71	162.02
4/5/2016	140.77	230.08	177.74	162.10
4/4/2016	140.77	230.07	177.74	162.10
4/1/2016	140.75	230.04	177.80	162.01
3/8/2016	140.62	229.78	177.30	161.27
2/5/2016	140.44	229.45	176.59	160.18
1/8/2016	140.28	229.15	175.85	160.15
12/8/2015	140.11	228.81	175.01	160.61
4/8/2015	138.79	226.29	174.43	161.30
WoW % Chg	0.03%	0.03%	0.03%	0.06%
MoM % Chg	0.12%	0.14%	0.31%	0.51%
YoY % Chg	1.44%	1.69%	1.96%	0.50%

BPI Investment Funds	BPI US	BPI Balanced	BPI Equity	BPI Global	BPI Philippine
	Dollar Short	Fund	Value Fund	Equity Fund-of-Funds	High Dividend
4/8/2016	292.74	168.62	158.51	271.70	123.71
4/7/2016	292.71	168.43	158.19	271.70	123.50
4/6/2016	292.72	167.90	157.13	273.93	122.76
4/5/2016	292.70	168.38	158.00	270.78	123.40
4/4/2016	292.72	168.74	158.67	273.92	123.86
4/1/2016	292.67	168.70	158.60	273.38	123.84
3/8/2016	292.38	164.00	150.63	272.87	117.68
2/5/2016	291.96	162.67	148.24	266.18	116.02
1/8/2016	291.66	160.36	144.56	258.33	113.10
12/8/2015	291.25	163.61	150.33	266.11	117.53
4/8/2015	288.20	176.44	174.18	283.33	134.68
WoW % Chg	0.02%	-0.05%	-0.06%	-0.43%	-0.10%
MoM % Chg	0.12%	2.82%	5.23%	2.07%	5.12%
YoY % Chg	1.58%	-4.43%	-9.00%	-5.57%	-8.15%

BPI Investment Funds	ABF Phils	Philippine	BPI Philippine
	Bond Index	Dollar Bond	Equity Index
4/8/2016	220.08	208.29	97.57
4/7/2016	220.08	208.07	97.38
4/6/2016	220.30	207.40	96.69
4/5/2016	220.33	206.74	97.21
4/4/2016	219.62	206.09	97.66
4/1/2016	219.58	205.83	97.55
3/8/2016	219.22	202.97	92.73
2/5/2016	216.41	201.12	90.69
1/8/2016	213.38	196.94	88.26
12/8/2015	211.12	195.53	91.83
4/8/2015	209.65	196.38	108.25
WoW % Chg	0.39%	1.20%	0.02%
MoM % Chg	1.70%	2.62%	5.22%
YoY % Chg	3.51%	6.56%	-9.87%



NAVPU Summary – Odyssey Funds

Bond Funds	Medium-Term Bond Fund	Peso Bond Fund	Phil. Dollar Bond Fund	
	4/8/2016	124.80	278.13	27.55
4/7/2016	124.77	279.88	27.52	
4/6/2016	124.86	280.57	27.43	
4/5/2016	124.89	280.71	27.34	
4/4/2016	124.84	280.25	27.25	
4/1/2016	124.80	280.19	27.22	
3/8/2016	124.15	274.08	26.83	
2/5/2016	122.67	271.10	26.58	
1/8/2016	122.61	269.45	26.02	
12/8/2015	121.95	267.43	25.84	
10/8/2015	122.68	274.03	25.89	
4/8/2015	121.88	272.72	26.15	
WoW % Chg	0.00%	-0.74%	1.21%	
MoM % Chg	0.52%	1.48%	2.68%	
YoY % Chg	2.40%	1.98%	5.35%	

Equity Funds	Philippine Equity Fund	Phil. High Conviction Fund	AP High Dividend Equity Fund	T.E. Philippine Equity Fund
	4/8/2016	444.53	139.83	366.45
4/7/2016	443.16	138.69	9.44	365.30
4/6/2016	440.81	138.19	9.40	363.34
4/5/2016	442.61	138.63	9.42	364.82
4/4/2016	444.67	139.16	9.54	366.49
4/1/2016	444.57	139.11	9.55	366.40
3/8/2016	425.03	131.24	9.26	350.17
2/5/2016	418.26	129.24	8.67	344.48
1/8/2016	410.84	130.38	8.69	338.35
12/8/2015	426.64	137.26	9.25	351.45
10/8/2015	447.44	143.61	9.36	368.45
4/8/2015	500.98	164.84	10.73	411.69
WoW % Chg	-0.01%	0.52%	-2.58%	0.01%
MoM % Chg	4.59%	6.55%	0.96%	4.65%
YoY % Chg	-11.27%	-15.17%	-11.28%	-10.99%

Bond Funds	Tax-Exempt Peso F.I. Fund	
	4/8/2016	293.03
4/7/2016	295.23	
4/6/2016	295.92	
4/5/2016	296.11	
4/4/2016	295.61	
4/1/2016	295.62	
3/8/2016	287.92	
2/5/2016	285.02	
1/8/2016	283.40	
12/8/2015	281.27	
10/8/2015	288.14	
4/8/2015	286.13	
WoW % Chg	-0.88%	
MoM % Chg	1.77%	
YoY % Chg	2.41%	

Balanced Funds	Diversified Capital Fund	Diversified Balanced Fund
	4/8/2016	177.48
4/7/2016	178.08	194.06
4/6/2016	178.14	193.82
4/5/2016	178.42	194.26
4/4/2016	178.46	194.54
4/1/2016	178.41	194.49
3/8/2016	173.30	187.94
2/5/2016	171.10	185.35
1/8/2016	169.35	182.98
12/8/2015	170.35	185.68
10/8/2015	175.93	192.59
4/8/2015	183.68	211.29
WoW % Chg	-0.52%	-0.41%
MoM % Chg	2.41%	3.06%
YoY % Chg	-3.38%	-8.33%