

April 27, 2016

Absolute Returns – as of April 26, 2016

BPI Investment Funds

Bond Funds	NAVPU	DoD ¹	YTD ²	1 YR	3 YRS	5 YRS
BPI Short Term Fund	140.89	0.01%	0.47%	1.45%	3.86%	9.77%
BPI Money Market Fund ⁴	230.30	0.00%	0.55%	1.70%	5.86%	35.79%
BPI Premium Bond Fund	177.76	-0.13%	1.34%	1.82%	2.63%	18.40%
BPI Global Bond Fund-of-Funds ^{3,5}	162.52	0.00%	1.49%	0.49%	3.06%	10.12%
BPI US Dollar Short Term Fund ⁶	292.96	0.01%	0.49%	1.45%	5.64%	19.36%
ABF Philippines Bond Index Fund ³	220.19	0.00%	4.57%	3.96%	3.87%	33.62%
Philippine Dollar Bond Index Fund	207.46	-0.37%	6.13%	5.34%	15.33%	46.70%

Balanced Funds

BPI Balanced Fund	168.26	-0.24%	2.01%	-4.03%	2.57%	35.56%
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Equity Funds

BPI Equity Value Fund	157.75	-0.49%	3.44%	-8.34%	6.67%	49.31%
BPI Global Equity Fund-of-Funds ^{3,6}	276.49	-0.14%	-2.20%	-5.29%	19.42%	17.34%
BPI Philippine High Dividend Equity Fund	123.41	-0.47%	3.47%	-7.44%	-	-
BPI Philippine Equity Index Fund	97.09	-0.47%	4.03%	-9.06%	-	-
BPI US Equity Index Feeder Fund ³	109.39	-0.18%	0.76%	-0.66%	-	-
BPI European Equity Feeder Fund ^{3,7}	86.72	0.09%	-3.38%	-12.39%	-	-

Odyssey Funds

Bond Funds	NAVPU	DoD ¹	YTD ²	1 YR	3 YRS	5 YRS
Odyssey Peso Medium-Term Bond Fund ⁹	125.08	0.03%	2.38%	2.73%	3.98%	20.77%
Odyssey Peso Bond Fund	279.10	-0.09%	3.88%	2.70%	-0.75%	45.16%
Odyssey Phil. Dollar Bond Fund	27.48	-0.36%	6.43%	4.89%	11.08%	38.88%
Odyssey TE Peso FI Fund	294.08	-0.30%	4.09%	3.08%	0.82%	47.31%

Balanced Funds

Odyssey Diversified Cap. Fund	178.04	-0.11%	3.72%	-2.37%	-6.28%	35.97%
Odyssey Diversified Bal. Fund	194.39	-0.13%	3.66%	-6.99%	-13.05%	24.51%

Equity Funds

Odyssey Phil. Equity Fund	445.97	-0.17%	2.99%	-9.81%	-18.50%	13.45%
Odyssey Phil. High Con. Eq. Fund	140.08	-0.21%	1.79%	-13.94%	-33.10%	-12.70%
Odyssey AP High Div. Eq. Fund ²	9.74	-0.61%	5.07%	-13.04%	-6.70%	-10.17%
Odyssey TE Phil. Equity Fund	367.32	-0.18%	2.97%	-9.64%	-17.89%	17.70%

Notes:

- ¹ Percentage change from t-2 prices DoD: Day-on-Day
- ² Percentage change from December 29, 2015
- ³ Prices are as of t-2; Percentage change from t-3 prices
- ⁴ Formerly BPI Institutional Fund
- ⁵ Formerly BPI International Fund Plus
- ⁶ Formerly BPI Global Equity Fund
- ⁷ Formerly BPI European Equity Index Feeder Fund
- ⁸ Formerly BPI Global Philippine Fund
- ⁹ 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
4/26/2016	140.89	230.30	177.76	162.52
4/25/2016	140.88	230.29	178.00	162.52
4/22/2016	140.87	230.26	177.75	162.60
4/21/2016	140.86	230.25	177.65	162.61
4/20/2016	140.86	230.24	177.78	162.61
4/19/2016	140.85	230.23	177.68	162.43
3/23/2016	140.70	229.94	177.53	161.83
2/26/2016	140.56	229.67	176.86	160.61
1/26/2016	140.39	229.34	176.48	159.84
12/23/2015	140.19	228.98	174.77	160.15
4/24/2015	138.87	226.45	174.58	161.72
WoW % Chg	0.03%	0.03%	0.05%	0.06%
MoM % Chg	0.14%	0.16%	0.13%	0.43%
YoY % Chg	1.45%	1.70%	1.82%	0.49%

BPI Investment Funds	BPI US	BPI Balanced	BPI Equity	BPI Global	BPI Philippine
	Dollar Short	Fund	Value Fund	Equity Fund-of-Funds	High Dividend
4/26/2016	292.96	168.26	157.75	276.49	123.41
4/25/2016	292.94	168.67	158.52	276.49	123.99
4/22/2016	292.93	168.73	158.62	276.89	123.98
4/21/2016	292.93	168.77	158.69	277.47	124.03
4/20/2016	292.94	168.08	157.41	278.94	123.08
4/19/2016	292.88	168.28	157.79	279.10	123.40
3/23/2016	292.51	169.88	160.80	277.47	125.49
2/26/2016	292.25	162.59	148.14	270.59	116.14
1/26/2016	291.79	157.24	138.99	257.63	108.98
12/23/2015	291.54	165.44	153.61	256.70	120.02
4/24/2015	288.78	175.32	172.11	278.06	133.33
WoW % Chg	0.03%	-0.01%	-0.03%	-0.35%	0.01%
MoM % Chg	0.15%	-0.95%	-1.90%	2.18%	-1.66%
YoY % Chg	1.45%	-4.03%	-8.34%	-5.29%	-7.44%

BPI Investment Funds	ABF Phils	Philippine	BPI Philippine
	Bond Index	Dollar Bond	Equity Index
4/26/2016	220.19	207.46	97.09
4/25/2016	220.19	208.24	97.55
4/22/2016	220.18	208.37	97.62
4/21/2016	220.23	208.62	97.65
4/20/2016	220.36	208.89	96.90
4/19/2016	220.19	208.77	97.09
3/23/2016	220.12	204.58	99.07
2/26/2016	217.70	201.75	90.80
1/26/2016	216.16	198.00	84.67
12/23/2015	210.13	195.30	93.98
4/24/2015	210.48	196.95	106.76
WoW % Chg	0.03%	-0.63%	0.00%
MoM % Chg	1.14%	1.41%	-2.00%
YoY % Chg	3.96%	6.13%	-9.06%



NAVPU Summary – Odyssey Funds

Bond Funds	Medium-Term Bond Fund	Peso Bond Fund	Phil. Dollar Bond Fund
	4/26/2016	125.08	279.10
4/25/2016	125.04	279.34	27.58
4/22/2016	125.10	279.90	27.59
4/21/2016	125.10	280.09	27.62
4/20/2016	124.49	280.13	27.63
4/19/2016	125.08	280.39	27.61
3/23/2016	124.35	274.85	27.04
2/26/2016	123.92	275.80	26.68
1/26/2016	122.84	267.08	26.15
12/23/2015	121.21	263.47	25.81
10/26/2015	122.48	274.65	26.17
4/24/2015	121.76	271.77	26.20
WoW % Chg	0.00%	-0.46%	-0.47%
MoM % Chg	0.59%	1.55%	1.63%
YoY % Chg	2.73%	2.70%	4.89%

Equity Funds	Philippine Equity Fund	Phil. High Conviction Fund	AP High Dividend Equity Fund	T.E. Philippine Equity Fund
	4/26/2016	445.97	140.08	
4/25/2016	446.74	140.37	9.74	367.98
4/22/2016	447.65	141.28	9.80	368.75
4/21/2016	448.01	141.42	9.86	369.05
4/20/2016	445.44	140.99	9.78	366.87
4/19/2016	445.87	140.76	9.81	367.21
3/23/2016	449.91	139.62	9.58	370.81
2/26/2016	419.41	129.47	8.86	345.49
1/26/2016	394.73	122.68	8.37	325.17
12/23/2015	435.70	137.61	9.26	358.95
10/26/2015	456.75	147.50	9.72	376.11
4/24/2015	494.49	162.77	11.20	406.49
WoW % Chg	0.02%	-0.48%	0.41%	0.03%
MoM % Chg	-0.88%	0.33%	1.67%	-0.94%
YoY % Chg	-9.81%	-13.94%	-13.04%	-9.64%

Bond Funds	Tax-Exempt Peso F.I. Fund
	4/26/2016
4/25/2016	294.97
4/22/2016	295.17
4/21/2016	295.43
4/20/2016	295.36
4/19/2016	295.62
3/23/2016	290.01
2/26/2016	289.84
1/26/2016	281.07
12/23/2015	277.86
10/26/2015	288.75
4/24/2015	285.29
WoW % Chg	-0.52%
MoM % Chg	1.40%
YoY % Chg	3.08%

Balanced Funds	Diversified Capital Fund	Diversified Balanced Fund
	4/26/2016	178.04
4/25/2016	178.23	194.64
4/22/2016	178.64	195.06
4/21/2016	178.77	195.21
4/20/2016	178.46	194.67
4/19/2016	178.66	194.86
3/23/2016	176.57	193.64
2/26/2016	173.38	187.31
1/26/2016	166.28	178.56
12/23/2015	169.52	186.20
10/26/2015	177.33	194.87
4/24/2015	182.37	208.99
WoW % Chg	-0.35%	-0.24%
MoM % Chg	0.83%	0.39%
YoY % Chg	-2.37%	-6.99%