

May 16, 2016

## Absolute Returns – as of May 13, 2016

### BPI Investment Funds

Bond Funds	NAVPU	DoD <sup>1</sup>	YTD <sup>2</sup>	1 YR	3 YRS	5 YRS
BPI Short Term Fund	140.98	0.00%	0.53%	1.44%	3.86%	9.72%
BPI Money Market Fund <sup>4</sup>	230.48	0.00%	0.63%	1.69%	5.56%	35.43%
BPI Premium Bond Fund	178.09	0.55%	1.53%	1.98%	2.15%	18.29%
BPI Global Bond Fund-of-Funds <sup>3,5</sup>	162.85	0.00%	1.69%	1.04%	3.05%	9.94%
BPI US Dollar Short Term Fund <sup>6</sup>	293.15	0.00%	0.56%	1.65%	5.14%	18.90%
ABF Philippines Bond Index Fund <sup>3</sup>	220.71	0.05%	4.82%	4.43%	3.36%	34.15%
Philippine Dollar Bond Index Fund	207.67	-0.10%	6.24%	6.27%	14.63%	44.34%

### Balanced Funds

BPI Balanced Fund	171.10	0.80%	3.73%	-1.65%	1.21%	39.04%
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### Equity Funds

BPI Equity Value Fund	162.80	1.48%	6.75%	-4.01%	6.05%	55.58%
BPI Global Equity Fund-of-Funds <sup>3,6</sup>	272.91	-0.21%	-3.46%	-6.01%	14.55%	16.14%
BPI Philippine High Dividend Equity Fund	127.21	1.40%	6.66%	-3.14%	-	-
BPI Philippine Equity Index Fund	100.20	1.51%	7.36%	-4.62%	-	-
BPI US Equity Index Feeder Fund <sup>3</sup>	108.27	0.03%	-0.28%	-0.91%	-	-
BPI European Equity Feeder Fund <sup>3,7</sup>	86.19	-0.29%	-3.97%	-13.15%	-	-

### Odyssey Funds

Bond Funds	NAVPU	DoD <sup>1</sup>	YTD <sup>2</sup>	1 YR	3 YRS	5 YRS
Odyssey Peso Medium-Term Bond Fund <sup>9</sup>	125.54	0.88%	2.76%	3.02%	4.12%	21.39%
Odyssey Peso Bond Fund	280.45	0.11%	4.38%	3.66%	-0.52%	45.51%
Odyssey Phl. Dollar Bond Fund	27.53	-0.11%	6.62%	6.01%	10.61%	37.03%
Odyssey TE Peso FI Fund	295.79	0.03%	4.69%	4.09%	1.07%	47.68%

### Balanced Funds

Odyssey Diversified Cap. Fund	180.49	0.49%	5.15%	-0.06%	-5.32%	35.14%
Odyssey Diversified Bal. Fund	198.20	0.71%	5.70%	-3.78%	-11.74%	23.51%

### Equity Funds

Odyssey Phl. Equity Fund	460.75	1.27%	6.41%	-5.16%	-16.02%	12.32%
Odyssey Phl. High Con. Eq. Fund	144.50	1.16%	5.00%	-11.21%	-28.88%	-16.39%
Odyssey AP High Div. Eq. Fund <sup>2</sup>	9.37	-0.32%	1.08%	-13.88%	-11.60%	-10.53%
Odyssey TE Phl. Equity Fund	379.76	1.27%	6.46%	-5.00%	-15.54%	16.52%

#### 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
<b>5/13/2016</b>	<b>140.98</b>	<b>230.48</b>	<b>178.09</b>	<b>162.85</b>
5/12/2016	140.98	230.47	177.11	162.85
5/11/2016	140.97	230.46	177.88	162.77
5/10/2016	140.97	230.45	177.29	162.69
5/6/2016	140.94	230.40	177.75	162.69
5/5/2016	140.94	230.39	177.77	162.68
4/13/2016	140.82	230.16	177.93	162.27
3/11/2016	140.64	229.81	176.51	161.36
2/12/2016	140.48	229.52	176.83	160.20
1/13/2016	140.31	229.20	175.69	160.09
5/13/2015	138.98	226.65	174.63	161.18
WoW % Chg	0.03%	0.04%	0.18%	0.10%
MoM % Chg	0.11%	0.14%	0.09%	0.36%
YoY % Chg	1.44%	1.69%	1.98%	1.04%

BPI Investment Funds	BPI US	BPI Balanced	BPI Equity	BPI Global	BPI Philippine
	Dollar Short	Fund	Value Fund	Equity Fund-of-Funds	High Dividend
<b>5/13/2016</b>	<b>293.15</b>	<b>171.10</b>	<b>162.80</b>	<b>272.91</b>	<b>127.21</b>
5/12/2016	293.14	169.75	160.42	272.91	125.45
5/11/2016	293.14	170.53	161.78	273.48	126.50
5/10/2016	293.12	167.99	157.18	275.38	122.98
5/6/2016	293.07	165.91	153.44	271.41	120.08
5/5/2016	293.04	165.90	153.41	271.22	120.11
4/13/2016	292.80	169.63	160.36	271.38	125.12
3/11/2016	292.44	166.35	154.65	273.17	120.70
2/12/2016	292.08	161.16	145.68	263.98	114.10
1/13/2016	291.74	159.39	142.81	246.22	111.76
5/13/2015	288.39	173.97	169.60	263.85	131.33
WoW % Chg	0.04%	3.13%	6.12%	0.56%	5.91%
MoM % Chg	0.12%	0.87%	1.52%	-0.10%	1.67%
YoY % Chg	1.65%	-1.65%	-4.01%	-6.01%	-3.14%

BPI Investment Funds	ABF Phils	Philippine	BPI Philippine
	Bond Index	Dollar Bond	Equity Index
<b>5/13/2016</b>	<b>220.71</b>	<b>207.67</b>	<b>100.20</b>
5/12/2016	220.71	207.88	98.71
5/11/2016	220.60	207.87	99.64
5/10/2016	220.53	207.50	96.68
5/6/2016	219.85	206.66	94.24
5/5/2016	220.76	206.07	94.24
4/13/2016	220.44	207.93	98.79
3/11/2016	219.98	203.87	95.35
2/12/2016	216.77	201.13	89.18
1/13/2016	216.23	196.95	87.15
5/13/2015	210.73	195.41	105.05
WoW % Chg	0.12%	0.78%	6.32%
MoM % Chg	0.33%	-0.13%	1.43%
YoY % Chg	4.43%	6.24%	-4.62%



**NAVPU Summary – Odyssey Funds**

Bond Funds	Medium-Term Bond Fund	Peso Bond Fund	Phil. Dollar Bond Fund
	<b>5/13/2016</b>	<b>125.54</b>	<b>280.45</b>
5/12/2016	124.44	280.13	27.56
5/11/2016	125.37	279.89	27.56
5/10/2016	125.00	279.20	27.50
5/6/2016	125.24	278.60	27.39
5/5/2016	125.31	279.16	27.31
4/13/2016	124.87	277.11	27.49
3/11/2016	123.35	273.33	26.95
2/12/2016	123.50	275.13	26.58
1/13/2016	122.34	267.42	26.01
11/13/2015	121.92	267.39	25.88
5/13/2015	121.86	270.54	25.97
WoW % Chg	0.18%	0.46%	0.81%
MoM % Chg	0.54%	1.21%	0.15%
YoY % Chg	3.02%	3.66%	6.01%

  

Equity Funds	Philippine Equity Fund	Phil. High Conviction Fund	AP High Dividend Equity Fund	T.E. Philippine Equity Fund
	<b>5/13/2016</b>	<b>460.75</b>	<b>144.50</b>	
5/12/2016	454.98	142.85	9.37	375.00
5/11/2016	459.36	144.58	9.40	378.63
5/10/2016	446.68	141.07	9.40	368.06
5/6/2016	435.89	137.55	9.43	359.02
5/5/2016	435.33	137.24	9.51	358.54
4/13/2016	451.38	141.56	9.70	371.78
3/11/2016	436.74	135.12	9.41	359.88
2/12/2016	411.58	127.85	8.35	338.99
1/13/2016	405.19	126.74	8.66	333.58
11/13/2015	431.37	139.37	9.26	355.22
5/13/2015	485.82	162.75	10.91	399.74
WoW % Chg	5.84%	5.29%	-1.47%	5.92%
MoM % Chg	2.08%	2.08%	-1.99%	2.15%
YoY % Chg	-5.16%	-11.21%	-13.88%	-5.00%

Bond Funds	Tax-Exempt Peso F.I. Fund
	<b>5/13/2016</b>
5/12/2016	295.71
5/11/2016	294.96
5/10/2016	294.80
5/6/2016	293.95
5/5/2016	294.54
4/13/2016	291.84
3/11/2016	287.44
2/12/2016	289.27
1/13/2016	281.28
11/13/2015	281.26
5/13/2015	284.18
WoW % Chg	0.42%
MoM % Chg	1.35%
YoY % Chg	4.09%

  

Balanced Funds	Diversified Capital Fund	Diversified Balanced Fund
	<b>5/13/2016</b>	<b>180.49</b>
5/12/2016	179.61	196.81
5/11/2016	180.04	197.69
5/10/2016	178.20	194.61
5/6/2016	176.62	192.02
5/5/2016	176.82	192.11
4/13/2016	177.81	194.80
3/11/2016	174.29	190.21
2/12/2016	172.10	185.31
1/13/2016	167.73	180.99
11/13/2015	170.91	186.66
5/13/2015	180.60	205.98
WoW % Chg	2.08%	3.17%
MoM % Chg	1.51%	1.75%
YoY % Chg	-0.06%	-3.78%