

June 2, 2016

Absolute Returns – as of June 1, 2016

BPI Investment Funds

Bond Funds	NAVPU	DoD ¹	YTD ²	1 YR	3 YRS	5 YRS
BPI Short Term Fund	141.09	0.01%	0.61%	1.45%	3.86%	9.66%
BPI Money Market Fund ⁴	230.68	0.00%	0.72%	1.69%	5.91%	35.97%
BPI Premium Bond Fund	178.09	-0.28%	1.53%	2.08%	2.32%	18.32%
BPI Global Bond Fund-of-Funds ^{3,5}	162.93	0.06%	1.74%	0.52%	4.23%	9.67%
BPI US Dollar Short Term Fund ⁶	293.27	0.01%	0.60%	1.43%	7.42%	18.50%
ABF Philippines Bond Index Fund ³	221.99	-0.09%	5.43%	4.35%	4.81%	34.78%
Philippine Dollar Bond Index Fund	207.41	-0.06%	6.11%	5.69%	18.82%	42.92%

Balanced Funds

BPI Balanced Fund	171.86	0.72%	4.20%	-0.50%	3.81%	39.37%
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Equity Funds

BPI Equity Value Fund	164.00	1.34%	7.53%	-1.90%	9.90%	56.31%
BPI Global Equity Fund-of-Funds ^{3,6}	279.66	0.10%	-1.08%	-4.42%	18.32%	20.15%
BPI Philippine High Dividend Equity Fund	128.38	1.37%	7.64%	-1.22%	-	-
BPI Philippine Equity Index Fund	101.05	1.33%	8.27%	-2.05%	5.79%	-
BPI US Equity Index Feeder Fund ³	109.94	-0.19%	1.26%	0.13%	-	-
BPI European Equity Feeder Fund ^{3,7}	88.08	0.09%	-1.86%	-9.81%	-	-

Odyssey Funds

Bond Funds	NAVPU	DoD ¹	YTD ²	1 YR	3 YRS	5 YRS
Odyssey Peso Medium-Term Bond Fund ⁹	126.14	0.29%	3.25%	3.63%	5.37%	21.83%
Odyssey Peso Bond Fund	281.02	-0.07%	4.59%	3.26%	1.37%	45.91%
Odyssey Phl. Dollar Bond Fund	27.47	-0.07%	6.39%	5.37%	15.03%	35.66%
Odyssey TE Peso FI Fund	296.65	-0.03%	5.00%	3.75%	3.41%	48.23%

Balanced Funds

Odyssey Diversified Cap. Fund	180.96	0.29%	5.42%	0.40%	-1.55%	36.00%
Odyssey Diversified Bal. Fund	198.90	0.57%	6.07%	-2.48%	-6.21%	24.65%

Equity Funds

Odyssey Phl. Equity Fund	461.86	1.04%	6.66%	-3.57%	-9.05%	13.62%
Odyssey Phl. High Con. Eq. Fund	145.18	0.57%	5.49%	-7.32%	-18.70%	-15.03%
Odyssey AP High Div. Eq. Fund ²	9.50	0.32%	2.48%	-11.71%	-4.81%	-10.28%
Odyssey TE Phl. Equity Fund	380.63	1.04%	6.71%	-3.43%	-8.70%	17.76%

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
6/1/2016	141.09	230.68	178.09	162.93
5/31/2016	141.08	230.67	178.59	162.84
5/30/2016	141.08	230.65	178.45	162.84
5/27/2016	141.06	230.62	178.68	162.85
5/26/2016	141.05	230.61	178.14	162.85
5/25/2016	141.05	230.60	178.42	162.77
4/29/2016	140.91	230.33	177.81	162.68
4/1/2016	140.75	230.04	177.80	162.01
3/1/2016	140.58	229.71	177.43	160.86
2/1/2016	140.42	229.40	176.51	160.17
6/1/2015	139.08	226.85	174.46	162.09
WoW % Chg	0.03%	0.03%	-0.18%	0.10%
MoM % Chg	0.13%	0.15%	0.16%	0.15%
YoY % Chg	1.45%	1.69%	2.08%	0.52%

BPI Investment Funds	BPI US	BPI Balanced	BPI Equity	BPI Global	BPI Philippine
	Dollar Short	Fund	Value Fund	Equity Fund-of-Funds	High Dividend Equity Fund
6/1/2016	293.27	171.86	164.00	279.66	128.38
5/31/2016	293.25	170.63	161.83	279.66	126.64
5/30/2016	293.21	171.31	163.12	279.38	127.51
5/27/2016	293.20	170.70	162.04	279.42	126.45
5/26/2016	293.19	170.27	161.29	278.47	125.89
5/25/2016	293.22	171.29	163.03	278.05	127.10
4/29/2016	292.99	167.67	156.67	276.67	122.58
4/1/2016	292.67	168.70	158.60	275.73	123.84
3/1/2016	292.32	161.71	146.82	272.87	114.95
2/1/2016	291.91	161.83	146.85	258.68	114.92
6/1/2015	289.13	172.72	167.18	260.89	129.97
WoW % Chg	0.02%	0.33%	0.59%	1.08%	1.01%
MoM % Chg	0.10%	2.50%	4.68%	1.43%	4.73%
YoY % Chg	1.43%	-0.50%	-1.90%	-4.42%	-1.22%

BPI Investment Funds	ABF Phils	Philippine	BPI Philippine
	Bond Index	Dollar Bond	Equity Index
6/1/2016	221.99	207.41	101.05
5/31/2016	221.99	207.54	99.72
5/30/2016	222.19	207.42	100.57
5/27/2016	222.28	207.44	99.88
5/26/2016	222.11	207.31	99.41
5/25/2016	221.70	207.30	100.59
4/29/2016	221.61	207.19	96.37
4/1/2016	220.10	205.83	97.55
3/1/2016	219.22	202.51	90.22
2/1/2016	216.02	200.25	89.85
6/1/2015	211.48	196.25	103.17
WoW % Chg	0.17%	0.05%	0.46%
MoM % Chg	0.86%	0.11%	4.86%
YoY % Chg	4.35%	6.11%	-2.05%



NAVPU Summary – Odyssey Funds

Bond Funds	Medium-Term Bond Fund	Peso Bond Fund	Phil. Dollar Bond Fund	
	6/1/2016	126.14	281.02	27.47
	5/31/2016	125.77	281.21	27.49
	5/30/2016	125.59	280.35	27.48
	5/27/2016	126.37	281.74	27.48
	5/26/2016	126.10	281.53	27.47
	5/25/2016	126.28	281.32	27.47
	4/29/2016	125.26	279.77	27.44
	4/1/2016	124.80	280.19	27.22
	3/1/2016	124.26	276.51	26.78
	2/1/2016	122.58	269.32	26.46
	12/1/2015	121.73	264.73	25.88
	6/1/2015	121.72	272.15	26.07
	WoW % Chg	-0.11%	-0.11%	0.00%
	MoM % Chg	0.70%	0.45%	0.11%
	YoY % Chg	3.63%	3.26%	5.37%

Equity Funds	Philippine Equity Fund	Phil. High Conviction Fund	AP High Dividend Equity Fund	T.E. Philippine Equity Fund
	6/1/2016	461.86	145.18	380.63
	5/31/2016	457.10	144.36	9.50
	5/30/2016	459.57	144.62	9.47
	5/27/2016	458.63	143.94	9.44
	5/26/2016	456.36	143.75	9.37
	5/25/2016	460.75	145.01	9.34
	4/29/2016	443.48	139.74	9.67
	4/1/2016	444.57	139.11	9.55
	3/1/2016	415.76	128.49	8.91
	2/1/2016	414.36	127.29	8.72
	12/1/2015	438.31	140.40	9.57
	6/1/2015	478.94	156.64	10.78
	WoW % Chg	0.24%	0.12%	3.49%
	MoM % Chg	4.14%	3.89%	-1.76%
	YoY % Chg	-3.57%	-7.32%	-11.71%

Bond Funds	Tax-Exempt Peso F.I. Fund	
	6/1/2016	296.65
	5/31/2016	296.75
	5/30/2016	295.74
	5/27/2016	296.79
	5/26/2016	297.10
	5/25/2016	296.76
	4/29/2016	295.06
	4/1/2016	295.62
	3/1/2016	290.44
	2/1/2016	283.44
	12/1/2015	278.48
	6/1/2015	285.94
	WoW % Chg	-0.04%
	MoM % Chg	0.54%
	YoY % Chg	3.75%

Balanced Funds	Diversified Capital Fund	Diversified Balanced Fund	
	6/1/2016	180.96	198.90
	5/31/2016	180.44	197.77
	5/30/2016	180.29	198.11
	5/27/2016	180.89	198.32
	5/26/2016	180.49	197.71
	5/25/2016	180.95	198.63
	4/29/2016	178.08	194.11
	4/1/2016	178.41	194.49
	3/1/2016	173.27	186.80
	2/1/2016	169.76	183.80
	12/1/2015	170.52	187.24
	6/1/2015	180.24	203.95
	WoW % Chg	0.01%	0.14%
	MoM % Chg	1.62%	2.47%
	YoY % Chg	0.40%	-2.48%