

July 12, 2016

Absolute Returns – as of July 11, 2016

BPI Investment Funds

Bond Funds	NAVPU	DoD ¹	YTD ²	1 YR	3 YRS	5 YRS
BPI Short Term Fund	141.30	0.01%	0.76%	1.44%	3.86%	9.40%
BPI Money Market Fund ⁴	231.09	0.01%	0.90%	1.69%	6.15%	34.46%
BPI Premium Bond Fund	178.87	-0.06%	1.97%	2.16%	4.07%	18.19%
BPI Global Bond Fund-of-Funds ^{3,5}	164.15	0.05%	2.50%	2.14%	7.31%	10.29%
BPI US Dollar Short Term Fund ⁶	293.68	0.01%	0.74%	1.46%	10.86%	18.38%
ABF Philippines Bond Index Fund ³	227.49	-0.10%	8.04%	6.64%	13.07%	35.76%
Philippine Dollar Bond Index Fund	214.77	0.73%	9.87%	10.72%	29.12%	44.88%

Balanced Funds

BPI Balanced Fund	175.83	0.62%	6.60%	3.45%	14.16%	40.57%
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Equity Funds

BPI Equity Value Fund	171.06	1.15%	12.16%	5.55%	25.04%	60.30%
BPI Global Equity Fund-of-Funds ^{3,6}	278.33	1.11%	-1.55%	-1.30%	19.09%	19.33%
BPI Philippine High Dividend Equity Fund	133.21	1.07%	11.69%	5.59%	-	-
BPI Philippine Equity Index Fund	105.78	1.20%	13.34%	6.45%	21.59%	-
BPI US Equity Index Feeder Fund ³	111.67	1.48%	2.86%	4.61%	-	-
BPI European Equity Feeder Fund ^{3,7}	83.15	0.80%	-7.35%	-8.75%	-	-

Odyssey Funds

Bond Funds	NAVPU	DoD ¹	YTD ²	1 YR	3 YRS	5 YRS
Odyssey Peso Medium-Term Bond Fund ⁹	126.63	0.04%	3.65%	3.71%	6.15%	20.28%
Odyssey Peso Bond Fund	290.93	1.10%	8.28%	6.92%	10.46%	49.57%
Odyssey Phl. Dollar Bond Fund	28.50	0.78%	10.38%	10.77%	24.18%	37.90%
Odyssey TE Peso FI Fund	306.75	1.08%	8.57%	7.28%	11.83%	51.52%

Balanced Funds

Odyssey Diversified Cap. Fund	187.86	1.15%	9.44%	5.98%	9.15%	40.07%
Odyssey Diversified Bal. Fund	206.97	1.19%	10.37%	4.80%	7.03%	27.97%

Equity Funds

Odyssey Phl. Equity Fund	481.78	1.25%	11.26%	4.70%	7.71%	16.74%
Odyssey Phl. High Con. Eq. Fund	151.52	1.28%	10.10%	2.21%	0.20%	-14.24%
Odyssey AP High Div. Eq. Fund ²	9.39	-0.53%	1.29%	-4.67%	0.97%	-11.27%
Odyssey TE Phl. Equity Fund	397.02	1.24%	11.30%	4.87%	8.91%	20.78%

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
7/11/2016	141.30	231.09	178.87	164.15
7/8/2016	141.29	231.06	178.98	164.06
7/7/2016	141.28	231.05	178.97	164.07
7/5/2016	141.27	231.03	178.82	163.99
7/4/2016	141.27	231.02	178.91	163.99
7/1/2016	141.25	230.99	178.75	163.89
6/10/2016	141.14	230.77	178.92	163.49
5/11/2016	140.97	230.46	177.88	162.69
4/11/2016	140.81	230.14	177.99	162.10
3/11/2016	140.64	229.81	176.51	161.43
7/10/2015	139.30	227.26	175.08	160.71
WoW % Chg	0.04%	0.04%	0.07%	0.16%
MoM % Chg	0.11%	0.14%	-0.03%	0.40%
YoY % Chg	1.44%	1.69%	2.16%	2.14%

BPI Investment Funds	BPI US	BPI Balanced	BPI Equity	BPI Global	BPI Philippine
	Dollar Short	Fund	Value Fund	Equity Fund-of-Funds	High Dividend
7/11/2016	293.68	175.83	171.06	278.33	133.21
7/8/2016	293.64	174.75	169.11	278.33	131.80
7/7/2016	293.62	174.58	168.82	275.27	131.65
7/5/2016	293.62	175.32	170.17	274.59	132.63
7/4/2016	293.61	175.64	170.73	277.24	133.05
7/1/2016	293.54	175.52	170.47	277.24	132.92
6/10/2016	293.39	171.93	164.11	276.06	128.32
5/11/2016	293.14	170.53	161.78	281.59	126.50
4/11/2016	292.78	169.14	159.44	275.38	124.42
3/11/2016	292.44	166.35	154.65	272.52	120.70
7/10/2015	289.46	169.97	162.06	263.98	126.16
WoW % Chg	0.05%	0.18%	0.35%	0.82%	0.22%
MoM % Chg	0.10%	2.27%	4.23%	-1.16%	3.81%
YoY % Chg	1.46%	3.45%	5.55%	-1.30%	5.59%

BPI Investment Funds	ABF Phils	Philippine	BPI Philippine
	Bond Index	Dollar Bond	Equity Index
7/11/2016	227.49	214.77	105.78
7/8/2016	227.49	213.21	104.53
7/7/2016	227.71	213.35	104.30
7/5/2016	227.46	213.04	105.02
7/4/2016	226.76	212.16	105.54
7/1/2016	225.75	211.30	105.33
6/10/2016	224.89	208.33	101.10
5/11/2016	222.77	207.87	99.64
4/11/2016	219.85	208.39	98.15
3/11/2016	220.00	203.87	95.35
7/10/2015	216.46	193.98	99.37
WoW % Chg	1.16%	1.64%	0.43%
MoM % Chg	2.12%	3.09%	4.63%
YoY % Chg	6.64%	9.87%	6.45%



NAVPU Summary – Odyssey Funds

Bond Funds	Medium-Term Bond Fund	Peso Bond Fund	Phil. Dollar Bond Fund
	7/11/2016	126.63	290.93
7/8/2016	126.58	287.77	28.28
7/7/2016	126.58	289.63	28.30
7/5/2016	126.55	287.46	28.26
7/4/2016	126.64	289.08	28.10
7/1/2016	126.53	286.30	28.01
6/10/2016	126.50	283.40	27.59
5/11/2016	125.37	279.89	27.56
4/11/2016	124.90	278.20	27.55
3/11/2016	123.35	273.33	26.95
1/11/2016	122.48	269.53	26.02
7/10/2015	122.10	272.11	25.73
WoW % Chg	0.08%	1.62%	1.75%
MoM % Chg	0.10%	2.66%	3.30%
YoY % Chg	3.71%	6.92%	10.77%

Equity Funds	Philippine Equity Fund	Phil. High Conviction Fund	AP High Dividend Equity Fund	T.E. Philippine Equity Fund
	7/11/2016	481.78	151.52	
7/8/2016	475.84	149.60	9.39	392.16
7/7/2016	476.03	149.58	9.44	392.31
7/5/2016	480.11	150.67	9.45	395.64
7/4/2016	480.45	150.89	9.55	395.91
7/1/2016	478.82	150.12	9.45	394.57
6/10/2016	460.84	145.42	9.57	379.83
5/11/2016	459.36	144.58	9.40	378.63
4/11/2016	447.71	140.73	9.51	369.00
3/11/2016	436.74	135.12	9.41	359.88
1/11/2016	394.35	125.14	8.50	324.52
7/10/2015	460.17	148.25	10.05	378.58
WoW % Chg	0.62%	0.93%	-0.63%	0.62%
MoM % Chg	4.54%	4.19%	-3.00%	4.53%
YoY % Chg	4.70%	2.21%	-4.67%	4.87%

Bond Funds	Tax-Exempt Peso F.I. Fund
	7/11/2016
7/8/2016	303.48
7/7/2016	305.22
7/5/2016	303.12
7/4/2016	304.55
7/1/2016	301.48
6/10/2016	298.96
5/11/2016	294.96
4/11/2016	293.12
3/11/2016	287.44
1/11/2016	283.36
7/10/2015	285.93
WoW % Chg	1.75%
MoM % Chg	2.61%
YoY % Chg	7.28%

Balanced Funds	Diversified Capital Fund	Diversified Balanced Fund
	7/11/2016	187.86
7/8/2016	185.73	204.53
7/7/2016	186.59	205.15
7/5/2016	186.13	205.48
7/4/2016	186.90	206.05
7/1/2016	185.41	204.75
6/10/2016	181.88	199.37
5/11/2016	180.04	197.69
4/11/2016	177.89	194.41
3/11/2016	174.29	190.21
1/11/2016	167.40	179.36
7/10/2015	177.26	197.49
WoW % Chg	1.32%	1.08%
MoM % Chg	3.29%	3.81%
YoY % Chg	5.98%	4.80%