

July 29, 2016

Absolute Returns – as of July 28, 2016

BPI Investment Funds

Bond Funds	NAVPU	DoD ¹	YTD ²	1 YR	3 YRS	5 YRS
BPI Short Term Fund	141.40	0.01%	0.83%	1.44%	3.88%	9.31%
BPI Money Market Fund ⁴	231.27	0.00%	0.97%	1.68%	5.46%	34.05%
BPI Premium Bond Fund	179.15	-0.04%	2.13%	2.23%	3.53%	17.89%
BPI Global Bond Fund-of-Funds ^{3,5}	164.14	0.00%	2.50%	2.02%	6.47%	9.92%
BPI US Dollar Short Term Fund ⁶	293.79	0.01%	0.78%	1.27%	9.59%	17.62%
ABF Philippines Bond Index Fund ³	229.30	0.12%	8.90%	7.22%	11.32%	36.16%
Philippine Dollar Bond Index Fund	213.55	0.20%	9.25%	9.86%	25.60%	42.02%

Balanced Funds

BPI Balanced Fund	177.69	-0.49%	7.73%	4.05%	10.93%	38.64%
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Equity Funds

BPI Equity Value Fund	174.34	-0.89%	14.31%	6.75%	21.06%	58.98%
BPI Global Equity Fund-of-Funds ^{3,6}	285.78	0.15%	1.09%	0.26%	19.22%	23.83%
BPI Philippine High Dividend Equity Fund	135.72	-0.88%	13.79%	6.85%	-	-
BPI Philippine Equity Index Fund	107.82	-0.92%	15.53%	7.36%	17.54%	-
BPI US Equity Index Feeder Fund ³	113.64	-0.11%	4.67%	5.39%	-	-
BPI European Equity Feeder Fund ^{3,7}	87.12	0.48%	-2.93%	-9.73%	-	-

Odyssey Funds

Bond Funds	NAVPU	DoD ¹	YTD ²	1 YR	3 YRS	5 YRS
Odyssey Peso Medium-Term Bond Fund ⁹	126.58	-0.13%	3.61%	3.57%	5.73%	19.70%
Odyssey Peso Bond Fund	291.18	0.04%	8.37%	6.79%	9.08%	48.47%
Odyssey Phl. Dollar Bond Fund	28.29	0.21%	9.57%	9.78%	21.78%	34.82%
Odyssey TE Peso FI Fund	307.01	0.04%	8.66%	7.13%	10.36%	50.36%

Balanced Funds

Odyssey Diversified Cap. Fund	189.45	-0.22%	10.37%	6.24%	7.65%	38.24%
Odyssey Diversified Bal. Fund	209.99	-0.43%	11.98%	5.23%	5.49%	25.82%

Equity Funds

Odyssey Phl. Equity Fund	493.02	-0.75%	13.86%	5.87%	5.95%	14.49%
Odyssey Phl. High Con. Eq. Fund	155.38	-0.71%	12.91%	3.95%	0.00%	-17.63%
Odyssey AP High Div. Eq. Fund ²	9.97	-0.10%	7.55%	0.00%	1.63%	-5.07%
Odyssey TE Phl. Equity Fund	406.73	-0.77%	14.02%	6.14%	7.14%	18.40%

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
7/28/2016	141.40	231.27	179.15	164.14
7/27/2016	141.39	231.26	179.22	164.14
7/26/2016	141.39	231.25	179.24	164.22
7/25/2016	141.38	231.24	179.30	164.13
7/22/2016	141.37	231.21	179.16	164.13
7/21/2016	141.36	231.20	179.10	164.13
6/28/2016	141.23	230.96	179.07	163.50
5/27/2016	141.06	230.62	178.68	162.84
4/28/2016	140.90	230.32	177.61	162.60
3/28/2016	140.73	229.99	177.47	161.83
7/28/2015	139.39	227.45	175.25	160.89
WoW % Chg	0.03%	0.03%	0.03%	0.01%
MoM % Chg	0.12%	0.13%	0.04%	0.39%
YoY % Chg	1.44%	1.68%	2.23%	2.02%

BPI Investment Funds	BPI US	BPI Balanced	BPI Equity	BPI Global	BPI Philippine
	Dollar Short	Fund	Value Fund	Equity Fund-of-Funds	High Dividend
	Term Fund				Equity Fund
7/28/2016	293.79	177.69	174.34	285.78	135.72
7/27/2016	293.76	178.57	175.90	285.78	136.93
7/26/2016	293.75	177.58	174.13	285.34	135.57
7/25/2016	293.74	177.79	174.50	284.86	135.81
7/22/2016	293.67	177.56	174.05	284.97	135.54
7/21/2016	293.68	178.49	175.75	284.28	136.76
6/28/2016	293.53	173.93	167.58	285.21	130.82
5/27/2016	293.20	170.70	162.04	262.39	126.45
4/28/2016	292.98	167.64	156.58	278.47	122.50
3/28/2016	292.57	169.56	160.21	277.02	125.08
7/28/2015	290.10	170.77	163.31	269.11	127.02
WoW % Chg	0.04%	-0.45%	-0.80%	0.20%	-0.76%
MoM % Chg	0.09%	2.16%	4.03%	8.91%	3.75%
YoY % Chg	1.27%	4.05%	6.75%	0.26%	6.85%

BPI Investment Funds	ABF Phils	Philippine	BPI Philippine
	Bond Index	Dollar Bond	Equity Index
	Fund <td>Index Fund <td>Fund </td></td>	Index Fund <td>Fund </td>	Fund
7/28/2016	229.30	213.55	107.82
7/27/2016	229.30	213.13	108.82
7/26/2016	229.02	213.51	107.81
7/25/2016	228.61	213.53	108.14
7/22/2016	228.59	213.33	107.84
7/21/2016	228.20	213.17	108.87
6/28/2016	228.75	209.20	103.18
5/27/2016	224.02	207.44	99.88
4/28/2016	222.28	207.21	96.42
3/28/2016	220.07	204.77	98.71
7/28/2015	217.70	194.39	100.43
WoW % Chg	0.24%	0.18%	-0.96%
MoM % Chg	2.36%	2.08%	4.50%
YoY % Chg	7.22%	9.25%	7.36%



NAVPU Summary – Odyssey Funds

Bond Funds	Medium-Term Bond Fund	Peso Bond Fund	Phil. Dollar Bond Fund	
	7/28/2016	291.18	28.29	
7/27/2016	126.75	291.05	28.23	
7/26/2016	126.73	291.03	28.29	
7/25/2016	126.90	289.50	28.29	
7/22/2016	126.65	289.30	28.27	
7/21/2016	126.61	290.13	28.25	
6/28/2016	126.64	286.13	27.72	
5/27/2016	126.37	281.74	27.48	
4/28/2016	125.22	279.70	27.45	
3/28/2016	124.32	274.38	27.07	
1/28/2016	123.06	268.55	26.28	
7/28/2015	122.22	272.67	25.77	
WoW % Chg	-0.02%	0.36%	0.14%	
MoM % Chg	-0.05%	1.76%	2.06%	
YoY % Chg	3.57%	6.79%	9.78%	

Equity Funds	Philippine Equity Fund	Phil. High Conviction Fund	AP High Dividend Equity Fund	T.E. Philippine Equity Fund
	7/28/2016	155.38	406.73	
7/27/2016	496.76	156.49	9.97	409.88
7/26/2016	491.84	154.88	9.98	405.75
7/25/2016	492.52	155.16	9.92	406.27
7/22/2016	493.76	154.74	9.90	406.73
7/21/2016	496.98	155.69	9.92	409.37
6/28/2016	471.28	147.85	9.21	388.42
5/27/2016	458.63	143.94	9.44	377.98
4/28/2016	444.29	139.85	9.69	365.92
3/28/2016	448.47	139.60	9.46	369.62
1/28/2016	406.65	124.87	8.51	334.88
7/28/2015	465.69	149.47	9.99	383.21
WoW % Chg	-0.80%	-0.20%	1.12%	-0.64%
MoM % Chg	4.61%	5.09%	8.37%	4.71%
YoY % Chg	5.87%	3.95%	0.00%	6.14%

Bond Funds	Tax-Exempt Peso F.I. Fund	
	7/28/2016	307.01
7/27/2016	306.88	
7/26/2016	306.80	
7/25/2016	305.24	
7/22/2016	305.23	
7/21/2016	305.95	
6/28/2016	301.28	
5/27/2016	296.79	
4/28/2016	294.74	
3/28/2016	289.72	
1/28/2016	282.58	
7/28/2015	286.59	
WoW % Chg	0.35%	
MoM % Chg	1.90%	
YoY % Chg	7.13%	

Balanced Funds	Diversified Capital Fund	Diversified Balanced Fund
	7/28/2016	209.99
7/27/2016	189.87	210.89
7/26/2016	189.25	209.66
7/25/2016	188.66	209.34
7/22/2016	188.64	209.39
7/21/2016	189.40	210.43
6/28/2016	184.43	202.85
5/27/2016	180.89	198.32
4/28/2016	178.15	194.27
3/28/2016	176.16	193.14
1/28/2016	168.48	181.80
7/28/2015	178.33	199.55
WoW % Chg	0.03%	-0.21%
MoM % Chg	2.72%	3.52%
YoY % Chg	6.24%	5.23%