

September 2, 2016

Absolute Returns – as of September 1, 2016

BPI Investment Funds

Bond Funds	NAVPU	DoD ¹	YTD ²	1 YR	3 YRS	5 YRS
BPI Short Term Fund	141.59	0.01%	0.97%	1.45%	3.92%	9.11%
BPI Money Market Fund ⁴	231.63	0.00%	1.13%	1.68%	5.00%	31.54%
BPI Premium Bond Fund	179.44	0.11%	2.30%	2.28%	4.11%	16.86%
BPI Global Bond Fund-of-Funds ^{3,5}	164.58	-0.10%	2.77%	2.53%	4.98%	10.01%
BPI US Dollar Short Term Fund ⁶	294.16	0.00%	0.90%	1.35%	10.14%	17.21%
ABF Philippines Bond Index Fund ³	227.71	-0.12%	8.14%	5.56%	10.90%	32.90%
Philippine Dollar Bond Index Fund	213.95	-0.17%	9.45%	10.10%	30.76%	39.08%

Balanced Funds

BPI Balanced Fund	174.83	-0.09%	6.00%	4.55%	17.10%	39.31%
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Equity Funds

BPI Equity Value Fund	169.19	-0.17%	10.94%	8.05%	30.20%	58.39%
BPI Global Equity Fund-of-Funds ^{3,6}	283.89	-0.35%	0.42%	3.89%	21.37%	38.09%
BPI Philippine High Dividend Equity Fund	131.68	-0.19%	10.40%	7.97%	29.67%	-
BPI Philippine Equity Index Fund	104.61	-0.19%	12.09%	9.60%	27.20%	-
BPI US Equity Index Feeder Fund ³	114.01	-0.29%	5.01%	9.79%	-	-
BPI European Equity Feeder Fund ^{3,7}	88.26	-0.59%	-1.66%	-3.04%	-	-

Odyssey Funds

Bond Funds	NAVPU	DoD ¹	YTD ²	1 YR	3 YRS	5 YRS
Odyssey Peso Medium-Term Bond Fund ⁹	126.88	0.16%	3.86%	3.71%	7.11%	17.94%
Odyssey Peso Bond Fund	288.15	-0.03%	7.25%	5.55%	8.72%	42.23%
Odyssey Phl. Dollar Bond Fund	28.25	-0.18%	9.41%	9.67%	24.61%	31.33%
Odyssey TE Peso FI Fund	303.82	-0.04%	7.54%	5.86%	10.15%	44.19%

Balanced Funds

Odyssey Diversified Cap. Fund	185.49	-0.03%	8.06%	5.69%	9.18%	31.61%
Odyssey Diversified Bal. Fund	203.97	-0.05%	8.77%	5.78%	8.41%	19.91%

Equity Funds

Odyssey Phl. Equity Fund	472.69	-0.07%	9.16%	6.02%	11.49%	9.35%
Odyssey Phl. High Con. Eq. Fund	151.35	-0.13%	9.98%	5.81%	6.14%	-21.97%
Odyssey AP High Div. Eq. Fund ²	10.14	-0.10%	9.39%	9.98%	8.57%	8.92%
Odyssey TE Phl. Equity Fund	389.92	-0.08%	9.31%	6.20%	13.14%	12.87%

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
9/1/2016	141.59	231.63	179.44	164.58
8/31/2016	141.58	231.62	179.25	164.75
8/30/2016	141.58	231.61	179.27	164.67
8/26/2016	141.56	231.57	179.25	164.67
8/25/2016	141.55	231.56	179.37	164.67
8/24/2016	141.54	231.55	179.40	164.75
8/1/2016	141.42	231.31	179.26	164.23
7/1/2016	141.25	230.99	178.75	163.89
6/1/2016	141.09	230.68	178.09	162.93
4/29/2016	140.91	230.33	177.81	162.68
9/1/2015	139.57	227.81	175.44	160.52
WoW % Chg	0.04%	0.03%	0.02%	-0.10%
MoM % Chg	0.12%	0.14%	0.10%	0.21%
YoY % Chg	1.45%	1.68%	2.28%	2.53%

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
9/1/2016	294.16	174.83	169.19	283.89	131.68
8/31/2016	294.17	174.98	169.47	283.89	131.93
8/30/2016	294.18	174.99	169.56	284.90	132.01
8/26/2016	294.14	175.53	170.53	285.26	132.70
8/25/2016	294.14	175.68	170.80	285.07	133.01
8/24/2016	294.12	175.83	171.06	286.09	133.14
8/1/2016	293.86	178.13	175.14	288.26	136.31
7/1/2016	293.54	175.52	170.47	286.82	132.92
6/1/2016	293.27	171.86	164.00	276.06	128.38
4/29/2016	292.99	167.67	156.67	279.66	122.58
9/1/2015	290.23	167.22	156.58	275.73	121.96
WoW % Chg	0.01%	-0.57%	-1.09%	-1.52%	-1.10%
MoM % Chg	0.10%	-1.85%	-3.40%	-1.02%	-3.40%
YoY % Chg	1.35%	4.55%	8.05%	3.89%	7.97%

BPI Investment Funds	ABF Phils	Philippine	BPI Philippine
	Bond Index	Dollar Bond	Equity Index
9/1/2016	227.71	213.95	104.61
8/31/2016	227.71	214.31	104.81
8/30/2016	227.99	214.38	104.88
8/26/2016	227.64	214.25	105.52
8/25/2016	227.75	214.32	105.63
8/24/2016	228.21	214.40	105.79
8/1/2016	228.37	214.14	108.39
7/1/2016	229.66	211.30	105.33
6/1/2016	224.89	207.41	101.05
4/29/2016	221.99	207.19	96.37
9/1/2015	220.10	194.33	95.45
WoW % Chg	-0.29%	-0.21%	-1.12%
MoM % Chg	-0.85%	-0.09%	-3.49%
YoY % Chg	5.56%	9.45%	9.60%



NAVPU Summary – Odyssey Funds

Bond Funds	Medium-Term Bond Fund	Peso Bond Fund	Phil. Dollar Bond Fund	
	9/1/2016	126.88	288.15	28.25
8/31/2016	126.68	288.23	28.30	
8/30/2016	126.67	288.25	28.31	
8/26/2016	126.45	287.86	28.30	
8/25/2016	126.61	286.95	28.32	
8/24/2016	126.77	288.17	28.33	
8/1/2016	126.50	291.06	28.37	
7/1/2016	126.53	286.30	28.01	
6/1/2016	126.14	281.02	27.47	
4/29/2016	125.26	279.77	27.44	
3/1/2016	124.26	276.51	26.78	
9/1/2015	122.34	273.00	25.76	
WoW % Chg	0.09%	-0.01%	-0.28%	
MoM % Chg	0.30%	-1.00%	-0.42%	
YoY % Chg	3.71%	5.55%	9.67%	

Equity Funds	Philippine Equity Fund	Phil. High Conviction Fund	AP High Dividend Equity Fund	T.E. Philippine Equity Fund
	9/1/2016	472.69	151.35	389.92
8/31/2016	473.00	151.55	10.14	390.22
8/30/2016	472.94	151.15	10.15	390.22
8/26/2016	476.35	152.26	10.19	393.12
8/25/2016	478.12	152.72	10.18	394.62
8/24/2016	477.53	152.82	10.14	394.12
8/1/2016	493.98	155.48	10.12	407.56
7/1/2016	478.82	150.12	9.45	394.57
6/1/2016	461.86	145.18	9.45	380.63
4/29/2016	443.48	139.74	9.67	365.27
3/1/2016	415.76	128.49	8.91	342.51
9/1/2015	445.85	143.04	9.04	367.16
WoW % Chg	-1.01%	-0.96%	0.00%	-1.07%
MoM % Chg	-4.31%	-2.66%	1.60%	-4.33%
YoY % Chg	6.02%	5.81%	9.98%	6.20%

Bond Funds	Tax-Exempt Peso F.I. Fund	
	9/1/2016	303.82
8/31/2016	303.95	
8/30/2016	303.93	
8/26/2016	303.72	
8/25/2016	302.60	
8/24/2016	303.80	
8/1/2016	306.75	
7/1/2016	301.48	
6/1/2016	296.65	
4/29/2016	295.06	
3/1/2016	290.44	
9/1/2015	287.01	
WoW % Chg	0.01%	
MoM % Chg	-0.96%	
YoY % Chg	5.86%	

Balanced Funds	Diversified Capital Fund	Diversified Balanced Fund
	9/1/2016	185.49
8/31/2016	185.55	204.08
8/30/2016	185.57	204.09
8/26/2016	185.83	204.82
8/25/2016	185.69	204.98
8/24/2016	186.16	205.22
8/1/2016	189.53	210.20
7/1/2016	185.41	204.75
6/1/2016	180.96	198.90
4/29/2016	178.08	194.11
3/1/2016	173.27	186.80
9/1/2015	175.51	192.83
WoW % Chg	-0.36%	-0.61%
MoM % Chg	-2.13%	-2.96%
YoY % Chg	5.69%	5.78%