

September 16, 2016

Absolute Returns – as of September 15, 2016

BPI Investment Funds

Bond Funds	NAVPU	DoD ¹	YTD ²	1 YR	3 YRS	5 YRS
BPI Short Term Fund	141.66	0.00%	1.02%	1.44%	3.92%	9.04%
BPI Money Market Fund ⁴	231.77	0.00%	1.19%	1.68%	4.79%	31.23%
BPI Premium Bond Fund	179.29	0.13%	2.21%	2.19%	4.09%	16.56%
BPI Global Bond Fund-of-Funds ^{3,5}	164.66	0.00%	2.82%	2.44%	7.28%	10.19%
BPI US Dollar Short Term Fund ⁶	294.24	0.00%	0.93%	1.29%	11.28%	17.76%
ABF Philippines Bond Index Fund ³	226.60	-0.33%	7.62%	5.69%	10.54%	32.01%
Philippine Dollar Bond Index Fund	211.19	-0.02%	8.04%	8.23%	28.70%	39.33%

Balanced Funds

BPI Balanced Fund	174.16	1.04%	5.59%	4.11%	16.03%	41.70%
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Equity Funds

BPI Equity Value Fund	167.87	1.95%	10.07%	7.07%	28.01%	61.41%
BPI Global Equity Fund-of-Funds ^{3,6}	281.10	0.05%	-0.57%	4.80%	15.97%	45.11%
BPI Philippine High Dividend Equity Fund	130.75	1.89%	9.63%	6.96%	27.71%	-
BPI Philippine Equity Index Fund	103.69	2.13%	11.10%	8.63%	24.52%	-
BPI US Equity Index Feeder Fund ³	111.78	-0.04%	2.96%	9.40%	-	-
BPI European Equity Feeder Fund ^{3,7}	88.45	0.28%	-1.45%	-1.03%	-	-

Odyssey Funds

Bond Funds	NAVPU	DoD ¹	YTD ²	1 YR	3 YRS	5 YRS
Odyssey Peso Medium-Term Bond Fund ⁹	126.69	0.17%	3.70%	3.50%	7.09%	17.59%
Odyssey Peso Bond Fund	285.00	-0.10%	6.07%	4.53%	7.95%	38.76%
Odyssey Phl. Dollar Bond Fund	27.90	0.00%	8.06%	7.76%	23.02%	31.79%
Odyssey TE Peso FI Fund	300.60	-0.07%	6.40%	4.88%	9.10%	41.02%

Balanced Funds

Odyssey Diversified Cap. Fund	183.68	0.56%	7.01%	4.87%	8.63%	31.33%
Odyssey Diversified Bal. Fund	202.23	1.03%	7.84%	5.16%	8.40%	22.22%

Equity Funds

Odyssey Phl. Equity Fund	469.87	1.85%	8.51%	5.61%	11.96%	13.95%
Odyssey Phl. High Con. Eq. Fund	149.23	1.81%	8.44%	3.85%	5.60%	-18.37%
Odyssey AP High Div. Eq. Fund ²	9.97	-0.40%	7.55%	8.96%	2.57%	17.29%
Odyssey TE Phl. Equity Fund	387.40	1.88%	8.60%	5.67%	13.30%	17.53%

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
9/15/2016	141.66	231.77	179.29	164.66
9/14/2016	141.66	231.76	179.05	164.66
9/13/2016	141.65	231.75	179.36	164.75
9/9/2016	141.63	231.71	179.37	164.91
9/8/2016	141.63	231.70	179.08	164.91
9/7/2016	141.62	231.69	179.57	164.83
8/15/2016	141.50	231.46	178.90	164.65
7/15/2016	141.33	231.13	178.56	164.29
6/15/2016	141.16	230.82	178.78	163.26
5/13/2016	140.98	230.48	178.09	162.93
9/15/2015	139.65	227.95	175.44	160.74
WoW % Chg	0.03%	0.03%	-0.16%	-0.10%
MoM % Chg	0.11%	0.13%	0.22%	0.01%
YoY % Chg	1.44%	1.68%	2.19%	2.44%

BPI Investment Funds	BPI US	BPI Balanced	BPI Equity	BPI Global	BPI Philippine
	Dollar Short	Fund	Value Fund	Equity Fund-of-Funds	High Dividend
9/15/2016	294.24	174.16	167.87	281.10	130.75
9/14/2016	294.23	172.37	164.66	281.10	128.33
9/13/2016	294.26	172.42	164.76	280.97	128.35
9/9/2016	294.24	172.78	165.44	281.73	128.87
9/8/2016	294.26	173.71	167.15	288.12	130.15
9/7/2016	294.25	173.16	166.13	288.87	129.43
8/15/2016	294.05	177.07	173.34	288.39	134.55
7/15/2016	293.64	177.76	174.49	288.54	135.72
6/15/2016	293.41	171.83	164.00	283.33	128.07
5/13/2016	293.15	171.10	162.80	272.54	127.21
9/15/2015	290.48	167.28	156.79	272.91	122.24
WoW % Chg	0.00%	0.58%	1.05%	-2.53%	1.02%
MoM % Chg	0.06%	-1.64%	-3.16%	-2.58%	-2.82%
YoY % Chg	1.29%	4.11%	7.07%	4.80%	6.96%

BPI Investment Funds	ABF Phils	Philippine	BPI Philippine
	Bond Index	Dollar Bond	Equity Index
9/15/2016	226.60	211.19	103.69
9/14/2016	226.60	211.24	101.53
9/13/2016	227.35	212.48	101.59
9/9/2016	227.68	213.69	102.02
9/8/2016	227.64	213.79	103.16
9/7/2016	227.78	213.79	102.52
8/15/2016	227.59	214.78	107.02
7/15/2016	229.44	212.83	107.94
6/15/2016	228.47	207.69	100.96
5/13/2016	221.60	207.67	100.20
9/15/2015	220.58	195.13	95.45
WoW % Chg	-0.43%	-1.22%	1.14%
MoM % Chg	-1.24%	-1.67%	-3.11%
YoY % Chg	5.69%	8.04%	8.63%



NAVPU Summary – Odyssey Funds

Bond Funds	Medium-Term Bond Fund	Peso Bond Fund	Phil. Dollar Bond Fund
	9/15/2016	126.69	285.00
9/14/2016	126.47	285.29	27.90
9/13/2016	126.54	286.84	28.06
9/9/2016	126.88	287.47	28.22
9/8/2016	126.41	286.04	28.24
9/7/2016	126.89	287.47	28.23
8/15/2016	126.41	288.03	28.44
7/15/2016	126.09	290.43	28.21
6/15/2016	126.48	282.84	27.51
5/13/2016	125.54	280.45	27.53
3/15/2016	124.09	266.56	26.95
9/15/2015	122.40	272.64	25.89
WoW % Chg	-0.16%	-0.86%	-1.17%
MoM % Chg	0.22%	-1.05%	-1.90%
YoY % Chg	3.50%	4.53%	7.76%

Equity Funds	Philippine Equity Fund	Phil. High Conviction Fund	AP High Dividend Equity Fund	T.E. Philippine Equity Fund
	9/15/2016	469.87	149.23	
9/14/2016	461.34	146.57	9.97	380.25
9/13/2016	461.56	146.83	10.01	380.42
9/9/2016	462.99	147.48	10.28	381.60
9/8/2016	466.49	148.61	10.34	384.59
9/7/2016	464.50	148.34	10.33	382.94
8/15/2016	484.40	155.23	10.35	399.83
7/15/2016	491.36	154.33	9.88	404.81
6/15/2016	459.19	144.96	9.34	378.53
5/13/2016	460.75	144.50	9.26	379.76
3/15/2016	440.44	136.72	9.40	362.94
9/15/2015	444.91	143.70	9.09	366.62
WoW % Chg	1.16%	0.60%	-3.48%	1.16%
MoM % Chg	-3.00%	-3.87%	-3.11%	-3.11%
YoY % Chg	5.61%	3.85%	8.96%	5.67%

Bond Funds	Tax-Exempt Peso F.I. Fund
	9/15/2016
9/14/2016	300.80
9/13/2016	302.48
9/9/2016	303.08
9/8/2016	301.79
9/7/2016	303.16
8/15/2016	303.69
7/15/2016	306.40
6/15/2016	298.42
5/13/2016	295.79
3/15/2016	280.41
9/15/2015	286.60
WoW % Chg	-0.84%
MoM % Chg	-1.02%
YoY % Chg	4.88%

Balanced Funds	Diversified Capital Fund	Diversified Balanced Fund
	9/15/2016	183.68
9/14/2016	182.66	200.16
9/13/2016	183.38	200.69
9/9/2016	183.89	201.25
9/8/2016	183.69	201.69
9/7/2016	184.09	201.64
8/15/2016	186.96	206.94
7/15/2016	188.83	209.17
6/15/2016	181.43	198.81
5/13/2016	180.49	198.20
3/15/2016	171.74	188.61
9/15/2015	175.15	192.30
WoW % Chg	-0.22%	0.29%
MoM % Chg	-1.75%	-2.28%
YoY % Chg	4.87%	5.16%