

September 19, 2016

Absolute Returns – as of September 16, 2016

BPI Investment Funds

Bond Funds	NAVPU	DoD ¹	YTD ²	1 YR	3 YRS	5 YRS
BPI Short Term Fund	141.67	0.01%	1.03%	1.45%	3.92%	9.05%
BPI Money Market Fund ⁴	231.78	0.00%	1.20%	1.68%	4.76%	31.39%
BPI Premium Bond Fund	178.78	-0.28%	1.92%	1.91%	3.65%	16.39%
BPI Global Bond Fund-of-Funds ^{3,5}	164.66	0.00%	2.82%	2.45%	7.28%	10.23%
BPI US Dollar Short Term Fund ⁶	294.24	0.00%	0.93%	1.29%	11.04%	17.74%
ABF Philippines Bond Index Fund ³	226.29	-0.14%	7.47%	6.22%	10.39%	32.06%
Philippine Dollar Bond Index Fund	211.07	-0.06%	7.98%	8.30%	27.98%	39.14%

Balanced Funds

BPI Balanced Fund	172.41	-1.00%	4.53%	3.07%	12.61%	39.89%
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Equity Funds

BPI Equity Value Fund	164.70	-1.89%	7.99%	5.04%	22.00%	57.70%
BPI Global Equity Fund-of-Funds ^{3,6}	284.07	1.06%	0.48%	4.95%	17.17%	45.27%
BPI Philippine High Dividend Equity Fund	128.39	-1.80%	7.65%	4.97%	23.25%	-
BPI Philippine Equity Index Fund	101.62	-2.00%	8.88%	6.39%	19.06%	-
BPI US Equity Index Feeder Fund ³	112.88	0.98%	3.97%	9.15%	-	-
BPI European Equity Feeder Fund ^{3,7}	89.04	0.67%	-0.79%	-1.11%	-	-

Odyssey Funds

Bond Funds	NAVPU	DoD ¹	YTD ²	1 YR	3 YRS	5 YRS
Odyssey Peso Medium-Term Bond Fund ⁹	125.96	-0.58%	3.10%	2.86%	6.30%	17.02%
Odyssey Peso Bond Fund	284.90	-0.04%	6.04%	4.50%	7.07%	39.39%
Odyssey Phl. Dollar Bond Fund	27.88	-0.07%	7.98%	7.81%	22.60%	31.57%
Odyssey TE Peso FI Fund	300.50	-0.03%	6.36%	4.83%	8.13%	41.71%

Balanced Funds

Odyssey Diversified Cap. Fund	182.64	-0.57%	6.40%	4.29%	7.07%	30.78%
Odyssey Diversified Bal. Fund	200.25	-0.98%	6.79%	4.14%	6.25%	20.84%

Equity Funds

Odyssey Phl. Equity Fund	462.30	-1.61%	6.76%	3.94%	8.56%	11.56%
Odyssey Phl. High Con. Eq. Fund	147.20	-1.36%	6.96%	2.68%	3.40%	-20.41%
Odyssey AP High Div. Eq. Fund ²	9.97	0.00%	7.55%	9.68%	2.57%	16.20%
Odyssey TE Phl. Equity Fund	381.07	-1.63%	6.83%	3.97%	9.85%	15.04%

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
9/16/2016	141.67	231.78	178.78	164.66
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	164.75
9/8/2016	141.63	231.70	179.08	164.91
8/16/2016	141.50	231.47	179.52	164.66
7/15/2016	141.33	231.13	178.56	164.21
6/16/2016	141.17	230.83	178.82	163.33
5/16/2016	141.00	230.51	178.12	162.93
9/16/2015	139.65	227.96	175.43	160.73
WoW % Chg	0.03%	0.03%	-0.17%	-0.15%
MoM % Chg	0.12%	0.13%	-0.41%	0.00%
YoY % Chg	1.45%	1.68%	1.91%	2.45%

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
9/16/2016	294.24	172.41	164.70	284.07	128.39
9/15/2016	294.24	174.16	167.87	284.07	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
8/16/2016	294.05	177.17	173.59	288.87	134.83
7/15/2016	293.64	177.76	174.49	289.28	135.72
6/16/2016	293.42	172.58	165.30	283.33	129.12
5/16/2016	293.18	171.98	164.33	272.98	128.31
9/16/2015	290.48	167.28	156.80	271.61	122.31
WoW % Chg	-0.01%	-0.75%	-1.47%	-1.66%	-1.35%
MoM % Chg	0.06%	-2.69%	-5.12%	-1.80%	-4.78%
YoY % Chg	1.29%	3.07%	5.04%	4.95%	4.97%

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
9/16/2016	226.29	211.07	101.62
9/15/2016	226.29	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
8/16/2016	227.78	214.62	107.32
7/15/2016	229.34	212.83	107.94
6/16/2016	228.52	208.02	101.79
5/16/2016	221.69	207.72	101.22
9/16/2015	220.58	194.90	95.52
WoW % Chg	-0.65%	-1.27%	-1.49%
MoM % Chg	-1.33%	-1.65%	-5.31%
YoY % Chg	6.22%	7.98%	6.39%



NAVPU Summary – Odyssey Funds

Bond Funds	Medium-Term Bond Fund	Peso Bond Fund	Phil. Dollar Bond Fund
	9/16/2016	125.96	284.90
9/15/2016	126.69	285.00	27.90
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
8/16/2016	126.71	289.02	28.41
7/15/2016	126.09	290.43	28.21
6/16/2016	126.52	283.34	27.56
5/16/2016	125.72	279.89	27.53
3/16/2016	123.75	275.76	26.92
9/16/2015	122.46	272.62	25.86
WoW % Chg	-0.36%	-0.40%	-1.27%
MoM % Chg	-0.59%	-1.43%	-1.87%
YoY % Chg	2.86%	4.50%	7.81%

Equity Funds	Philippine Equity Fund	Phil. High Conviction Fund	AP High Dividend Equity Fund	T.E. Philippine Equity Fund
	9/16/2016	462.30	147.20	
9/15/2016	469.87	149.23	9.97	387.40
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
8/16/2016	485.01	154.71	10.35	400.34
7/15/2016	491.36	154.33	9.88	404.81
6/16/2016	463.36	145.95	9.24	381.95
5/16/2016	466.03	145.44	9.26	384.05
3/16/2016	435.29	135.45	9.40	358.67
9/16/2015	444.77	143.36	9.22	366.51
WoW % Chg	-0.90%	-0.95%	-3.58%	-0.92%
MoM % Chg	-4.68%	-4.85%	-3.67%	-4.81%
YoY % Chg	3.94%	2.68%	9.68%	3.97%

Bond Funds	Tax-Exempt Peso F.I. Fund
	9/16/2016
9/15/2016	300.60
9/14/2016	300.80
9/13/2016	302.48
9/9/2016	303.08
9/8/2016	301.79
8/16/2016	304.91
7/15/2016	306.40
6/16/2016	298.38
5/16/2016	294.75
3/16/2016	289.60
9/16/2015	286.66
WoW % Chg	-0.43%
MoM % Chg	-1.45%
YoY % Chg	4.83%

Balanced Funds	Diversified Capital Fund	Diversified Balanced Fund
	9/16/2016	182.64
9/15/2016	183.68	202.23
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
8/16/2016	187.49	207.32
7/15/2016	188.83	209.17
6/16/2016	182.19	200.00
5/16/2016	180.73	199.11
3/16/2016	175.28	190.88
9/16/2015	175.13	192.29
WoW % Chg	-0.57%	-0.71%
MoM % Chg	-2.59%	-3.41%
YoY % Chg	4.29%	4.14%