

November 21, 2016

Absolute Returns – as of November 18, 2016

BPI Investment Funds

Bond Funds	NAVPU	DoD ¹	YTD ²	1 YR	3 YRS	5 YRS
BPI Short Term Fund	142.01	0.01%	1.27%	1.45%	3.98%	8.76%
BPI Money Market Fund ⁴	232.41	0.00%	1.47%	1.68%	4.75%	29.76%
BPI Premium Bond Fund	176.70	0.18%	0.74%	1.11%	1.82%	14.35%
BPI Global Bond Fund-of-Funds ^{3,5}	164.00	0.00%	2.41%	1.98%	5.71%	10.33%
BPI US Dollar Short Term Fund ⁶	294.40	0.00%	0.98%	1.14%	8.90%	18.58%
ABF Philippines Bond Index Fund ³	215.98	-0.03%	2.57%	2.87%	5.56%	25.47%
Philippine Dollar Bond Index Fund	202.33	-0.50%	3.51%	3.42%	19.16%	30.78%

Balanced Funds

BPI Balanced Fund	166.33	0.15%	0.84%	1.97%	7.15%	34.19%
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Equity Funds

BPI Equity Value Fund	153.84	0.31%	0.87%	2.30%	11.88%	46.99%
BPI Global Equity Fund-of-Funds ^{3,6}	277.73	0.62%	-1.76%	-0.01%	8.34%	39.00%
BPI Philippine High Dividend Equity Fund	119.36	0.29%	0.08%	1.62%	13.04%	-
BPI Philippine Equity Index Fund	94.86	0.25%	1.64%	3.45%	11.14%	-
BPI US Equity Index Feeder Fund ³	114.64	0.51%	5.59%	6.89%	-	-
BPI European Equity Feeder Fund ^{3,7}	82.64	0.51%	-7.92%	-8.62%	-	-

Odyssey Funds

Bond Funds	NAVPU	DoD ¹	YTD ²	1 YR	3 YRS	5 YRS
Odyssey Peso Medium-Term Bond Fund ⁹	124.35	0.04%	1.78%	2.16%	4.34%	14.75%
Odyssey Peso Bond Fund	267.05	-0.70%	-0.61%	-0.18%	2.98%	27.03%
Odyssey Phl. Dollar Bond Fund	26.75	-0.45%	3.60%	3.36%	15.75%	24.65%
Odyssey TE Peso FI Fund	282.70	-0.80%	0.06%	0.35%	4.49%	29.94%

Balanced Funds

Odyssey Diversified Cap. Fund	170.61	-0.44%	-0.61%	0.32%	4.87%	20.05%
Odyssey Diversified Bal. Fund	187.37	-0.11%	-0.08%	1.22%	6.92%	12.47%

Equity Funds

Odyssey Phl. Equity Fund	432.10	0.38%	-0.21%	1.28%	11.51%	4.62%
Odyssey Phl. High Con. Eq. Fund	136.38	0.32%	-0.90%	-1.09%	4.79%	-25.11%
Odyssey AP High Div. Eq. Fund ²	9.58	-0.31%	3.34%	3.34%	-4.01%	9.99%
Odyssey TE Phl. Equity Fund	355.83	0.39%	-0.25%	1.28%	12.54%	7.65%

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 Global			
	BPI Short Term Fund	BPI Money Market Fund	BPI Premium Bond Fund	Bond Fund-of-Funds
11/18/2016	142.01	232.41	176.70	164.00
11/17/2016	142.00	232.40	176.38	164.00
11/16/2016	141.99	232.39	177.13	163.91
11/15/2016	141.99	232.38	176.80	163.68
11/14/2016	141.98	232.37	177.10	163.68
11/11/2016	141.97	232.34	177.56	164.45
10/18/2016	141.84	232.11	178.17	164.95
9/16/2016	141.67	231.78	178.78	164.66
8/18/2016	141.51	231.49	179.36	164.66
7/18/2016	141.34	231.16	178.59	164.21
11/17/2015	139.98	228.58	174.76	160.81
WoW % Chg	0.03%	0.03%	-0.48%	-0.27%
MoM % Chg	0.12%	0.13%	-0.83%	-0.58%
YoY % Chg	1.45%	1.68%	1.11%	1.98%

BPI Investment Funds	BPI US Dollar Short Term Fund	BPI Balanced Fund	BPI Equity Value Fund	BPI Global Equity Fund-of-Funds	BPI Philippine High Dividend Equity Fund
	11/18/2016	294.40	166.33	153.84	277.73
11/17/2016	294.41	166.08	153.37	277.73	119.01
11/16/2016	294.43	165.04	151.56	276.02	117.73
11/15/2016	294.42	163.65	149.21	276.07	115.86
11/14/2016	294.41	163.79	149.51	274.68	116.11
11/11/2016	294.39	165.13	151.81	277.58	117.91
10/18/2016	294.33	172.45	164.79	278.02	128.25
9/16/2016	294.24	172.41	164.70	277.94	128.39
8/18/2016	294.07	176.73	172.81	284.07	134.30
7/18/2016	293.66	177.21	173.45	286.73	134.95
11/17/2015	291.08	163.11	150.38	282.80	117.46
WoW % Chg	0.00%	0.73%	1.34%	-0.10%	1.23%
MoM % Chg	0.02%	-3.55%	-6.64%	-0.08%	-6.93%
YoY % Chg	1.14%	1.97%	2.30%	-0.01%	1.62%

BPI Investment Funds	ABF Phils Bond Index Fund	Philippine Dollar Bond Index Fund	BPI Philippine Equity Index Fund
	11/18/2016	215.98	202.33
11/17/2016	215.98	203.35	94.62
11/16/2016	216.05	203.03	93.51
11/15/2016	214.20	200.91	92.05
11/14/2016	213.96	200.61	92.23
11/11/2016	217.96	202.70	93.63
10/18/2016	218.95	209.67	101.74
9/16/2016	222.76	211.07	101.62
8/18/2016	226.23	214.62	106.90
7/18/2016	228.78	212.64	107.34
11/17/2015	228.52	195.64	91.70
WoW % Chg	-1.36%	-0.18%	1.31%
MoM % Chg	-3.04%	-3.50%	-6.76%
YoY % Chg	2.87%	3.51%	3.45%



NAVPU Summary – Odyssey Funds

Bond Funds	Medium-Term Bond Fund	Peso Bond Fund	Phil. Dollar Bond Fund
	11/18/2016	124.35	267.05
11/17/2016	124.30	268.92	26.87
11/16/2016	124.71	270.11	26.85
11/15/2016	124.35	267.01	26.62
11/14/2016	124.61	265.88	26.56
11/11/2016	125.07	272.25	26.81
10/18/2016	125.24	277.22	27.68
9/16/2016	125.96	284.90	27.88
8/18/2016	126.66	288.02	28.40
7/18/2016	126.11	288.50	28.18
5/18/2016	125.91	281.46	27.58
11/17/2015	121.72	267.52	25.88
WoW % Chg	-0.58%	-1.91%	-0.22%
MoM % Chg	-0.71%	-3.67%	-3.36%
YoY % Chg	2.16%	-0.18%	3.36%

Equity Funds	Philippine Equity Fund	Phil. High Conviction Fund	AP High Dividend Equity Fund	T.E. Philippine Equity Fund
	11/18/2016	432.10	136.38	
11/17/2016	430.47	135.95	9.58	354.45
11/16/2016	425.82	134.83	9.61	350.55
11/15/2016	420.23	132.79	9.64	345.93
11/14/2016	421.88	133.68	9.58	347.30
11/11/2016	428.16	135.81	9.68	352.48
10/18/2016	457.22	144.71	10.11	376.54
9/16/2016	462.30	147.20	10.03	381.07
8/18/2016	482.06	154.11	10.27	397.89
7/18/2016	488.68	153.71	9.88	402.67
5/18/2016	467.10	145.23	9.26	384.90
11/17/2015	426.66	137.88	9.27	351.32
WoW % Chg	0.92%	0.42%	-2.54%	0.95%
MoM % Chg	-5.49%	-5.76%	-4.20%	-5.50%
YoY % Chg	1.28%	-1.09%	3.34%	1.28%

Bond Funds	Tax-Exempt Peso F.I. Fund	
	11/18/2016	282.70
11/17/2016	284.99	
11/16/2016	285.63	
11/15/2016	282.57	
11/14/2016	281.83	
11/11/2016	287.95	
10/18/2016	292.91	
9/16/2016	300.50	
8/18/2016	303.89	
7/18/2016	304.21	
5/18/2016	296.84	
11/17/2015	281.70	
WoW % Chg	-1.82%	
MoM % Chg	-3.49%	
YoY % Chg	0.35%	

Balanced Funds	Diversified Capital Fund	Diversified Balanced Fund
	11/18/2016	170.61
11/17/2016	171.37	187.57
11/16/2016	171.26	186.92
11/15/2016	169.24	184.63
11/14/2016	168.90	184.64
11/11/2016	172.55	188.19
10/18/2016	178.45	196.47
9/16/2016	182.64	200.25
8/18/2016	186.67	206.29
7/18/2016	187.66	207.95
5/18/2016	181.72	199.94
11/17/2015	170.06	185.11
WoW % Chg	-1.12%	-0.44%
MoM % Chg	-4.39%	-4.63%
YoY % Chg	0.32%	1.22%