

December 15, 2016

Absolute Returns – as of December 14, 2016

BPI Investment Funds

Bond Funds	NAVPU	DoD ¹	YTD ²	1 YR	3 YRS	5 YRS
BPI Short Term Fund	142.15	0.01%	1.37%	1.43%	4.01%	8.64%
BPI Money Market Fund ⁴	232.68	0.00%	1.59%	1.66%	4.78%	27.63%
BPI Premium Bond Fund	176.87	0.44%	0.83%	0.92%	2.21%	13.05%
BPI Global Bond Fund-of-Funds ^{3,5}	164.61	0.06%	2.79%	2.77%	6.02%	10.72%
BPI US Dollar Short Term Fund ⁶	294.64	0.00%	1.07%	1.11%	8.95%	18.01%
ABF Philippines Bond Index Fund ³	214.89	0.03%	2.06%	2.47%	6.87%	23.96%
Philippine Dollar Bond Index Fund	201.97	0.10%	3.33%	3.48%	18.51%	29.36%
BPI Fixed Income Portfolio Fund of Funds ^{10,11}	95.38	0.021%	-	-	-	-

Balanced Funds

BPI Balanced Fund	164.25	0.37%	-0.42%	1.17%	12.64%	32.23%
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Equity Funds

BPI Equity Value Fund	150.20	0.74%	-1.51%	1.30%	20.65%	43.28%
BPI Global Equity Fund-of-Funds ^{3,6}	282.21	0.72%	-0.17%	2.41%	12.15%	43.26%
BPI Philippine High Dividend Equity Fund	116.64	0.73%	-2.21%	0.66%	18.69%	-
BPI Philippine Equity Index Fund	92.94	0.70%	-0.42%	2.59%	19.80%	-
BPI US Equity Index Feeder Fund ³	119.15	0.67%	9.74%	13.07%	-	-
BPI European Equity Feeder Fund ^{3,7}	84.36	1.02%	-6.01%	-2.98%	-	-

Odyssey Funds

Bond Funds	NAVPU	DoD ¹	YTD ²	1 YR	3 YRS	5 YRS
Odyssey Peso Medium-Term Bond Fund ⁹	124.41	0.41%	1.83%	1.98%	5.23%	14.03%
Odyssey Peso Bond Fund	266.98	0.42%	-0.63%	-0.11%	3.56%	22.39%
Odyssey Phl. Dollar Bond Fund	26.70	0.07%	3.41%	3.53%	14.99%	23.61%
Odyssey TE Peso FI Fund	282.70	0.41%	0.06%	0.48%	4.93%	25.87%

Balanced Funds

Odyssey Diversified Cap. Fund	168.97	0.43%	-1.56%	-0.44%	4.50%	15.57%
Odyssey Diversified Bal. Fund	184.25	0.44%	-1.74%	-0.22%	5.93%	8.17%

Equity Funds

Odyssey Phl. Equity Fund	420.36	0.62%	-2.92%	-0.42%	9.35%	0.13%
Odyssey Phl. High Con. Eq. Fund	133.22	0.64%	-3.20%	-0.84%	2.82%	-28.58%
Odyssey AP High Div. Eq. Fund ³	9.85	0.41%	6.26%	8.48%	3.14%	16.71%

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
- Launched September 1, 2016
- MTD returns since inception

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
12/14/2016	142.15	232.68	176.87	164.61
12/13/2016	142.14	232.67	176.10	164.51
12/12/2016	142.14	232.65	176.85	164.51
12/9/2016	142.12	232.62	176.97	164.50
12/8/2016	142.12	232.61	176.97	164.50
12/7/2016	142.11	232.60	177.14	164.27
11/14/2016	141.98	232.37	177.10	164.42
10/14/2016	141.82	232.07	178.86	164.94
9/14/2016	141.66	231.76	179.05	164.66
8/12/2016	141.48	231.43	179.31	164.65
12/14/2015	140.14	228.88	175.25	160.18
WoW % Chg	0.03%	0.03%	-0.15%	0.21%
MoM % Chg	0.12%	0.13%	-0.13%	0.12%
YoY % Chg	1.43%	1.66%	0.92%	2.77%

BPI Investment Funds	BPI US	BPI Balanced	BPI Equity	BPI Global	BPI Philippine
	Dollar Short	Fund	Value Fund	Equity Fund-of-Funds	High Dividend
12/14/2016	294.64	164.25	150.20	282.21	116.64
12/13/2016	294.65	163.64	149.09	282.21	115.80
12/12/2016	294.61	163.67	149.16	280.20	115.77
12/9/2016	294.58	165.86	153.18	280.89	118.81
12/8/2016	294.59	165.74	152.91	279.75	118.53
12/7/2016	294.56	163.83	149.52	279.16	115.92
11/14/2016	294.41	163.79	149.51	277.20	116.11
10/14/2016	294.29	170.37	161.07	277.58	125.39
9/14/2016	294.23	172.37	164.66	278.98	128.33
8/12/2016	293.97	177.14	173.49	280.97	134.59
12/14/2015	291.41	162.35	148.27	288.88	115.87
WoW % Chg	0.03%	0.26%	0.45%	1.81%	0.62%
MoM % Chg	0.08%	0.28%	0.46%	1.67%	0.46%
YoY % Chg	1.11%	1.17%	1.30%	2.41%	0.66%

BPI Investment Funds	ABF Phils	Philippine	BPI Philippine	BPI Fixed
	Bond Index	Dollar Bond	Equity Index	Income
12/14/2016	214.89	201.97	92.94	95.38
12/13/2016	214.89	201.76	92.29	95.38
12/12/2016	214.82	201.43	92.10	95.36
12/9/2016	214.99	201.95	94.45	95.42
12/8/2016	214.80	202.64	94.17	95.35
12/7/2016	213.82	201.73	92.10	94.96
11/14/2016	213.46	200.61	92.23	95.00
10/14/2016	217.96	210.19	99.32	98.63
9/14/2016	223.27	211.24	101.53	-
8/12/2016	227.35	214.46	106.97	-
12/14/2015	229.44	195.17	90.59	-
WoW % Chg	0.67%	0.12%	0.91%	0.44%
MoM % Chg	-1.41%	0.68%	0.77%	0.40%
YoY % Chg	2.47%	3.33%	2.59%	-



NAVPU Summary – Odyssey Funds

Bond Funds	Medium-Term Bond Fund	Peso Bond Fund	Phil. Dollar Bond Fund	
	12/14/2016	124.41	266.98	26.70
12/13/2016	123.90	265.86	26.68	
12/12/2016	124.07	266.62	26.63	
12/9/2016	124.55	268.64	26.69	
12/8/2016	124.44	267.64	26.76	
12/7/2016	124.26	264.13	26.67	
11/14/2016	124.61	265.88	26.56	
10/14/2016	126.08	279.91	27.76	
9/14/2016	126.47	285.29	27.90	
8/12/2016	126.79	289.17	28.40	
6/14/2016	126.28	281.71	27.52	
12/14/2015	121.99	267.28	25.79	
WoW % Chg	0.12%	1.08%	0.11%	
MoM % Chg	-0.16%	0.41%	0.53%	
YoY % Chg	1.98%	-0.11%	3.53%	

Equity Funds	Philippine Equity Fund	Phil. High Conviction Fund	AP High Dividend Equity Fund	T.E. Philippine Equity Fund
	12/14/2016	420.36	133.22	345.96
12/13/2016	417.79	132.37	9.85	343.83
12/12/2016	418.00	132.32	9.81	344.00
12/9/2016	427.04	135.49	9.88	351.44
12/8/2016	426.68	135.74	9.91	351.12
12/7/2016	418.68	132.69	9.76	344.55
11/14/2016	421.88	133.68	9.58	347.30
10/14/2016	447.39	142.11	10.05	370.07
9/14/2016	461.34	146.57	9.97	380.25
8/12/2016	484.17	155.32	10.29	399.65
6/14/2016	456.95	144.58	9.37	376.68
12/14/2015	422.14	134.35	8.94	347.75
WoW % Chg	0.40%	0.40%	1.34%	0.41%
MoM % Chg	-0.36%	-0.34%	1.76%	-0.39%
YoY % Chg	-0.42%	-0.84%	8.48%	-0.51%

Bond Funds	Tax-Exempt Peso F.I. Fund	
	12/14/2016	282.70
12/13/2016	281.55	
12/12/2016	282.13	
12/9/2016	284.45	
12/8/2016	283.42	
12/7/2016	279.33	
11/14/2016	281.83	
10/14/2016	295.57	
9/14/2016	300.80	
8/12/2016	305.04	
6/14/2016	297.20	
12/14/2015	281.35	
WoW % Chg	1.21%	
MoM % Chg	0.31%	
YoY % Chg	0.48%	

Balanced Funds	Diversified Capital Fund	Diversified Balanced Fund
	12/14/2016	168.97
12/13/2016	168.24	183.45
12/12/2016	168.58	183.75
12/9/2016	170.53	186.22
12/8/2016	170.06	185.85
12/7/2016	167.42	183.08
11/14/2016	168.90	184.64
10/14/2016	178.62	195.22
9/14/2016	182.66	200.16
8/12/2016	187.46	207.15
6/14/2016	180.60	197.89
12/14/2015	169.72	184.65
WoW % Chg	0.93%	0.64%
MoM % Chg	0.04%	-0.21%
YoY % Chg	-0.44%	-0.22%