

FUND FACT SHEET

All data as of December 29, 2022 unless otherwise stated

Fund Objective and Strategy

The Fund aims to achieve capital appreciation and income growth in Philippine Peso terms over a period of time by investing in a diversified portfolio of Philippine Peso denominated fixed income instruments. The Fund aims to outperform its benchmark which is the BPI Philippine Government Bond Index.

Fund Details

Fund Manager	BPI Asset Management and Trust Corporation
Inception Date	September 11, 2012
Fund Classification	Bond Fund
Fund Size	PHP 1,082.83 Million
Fund Currency	Philippine Peso
No. of Holdings	19
Fund Management Fee	1.00% per annum

Highest and Lowest Unit Price Achieved

Initial (11 September 2012)	1.0000
Highest (17 August 2020)	1.4087
Lowest (25 September 2012)	0.9882
NAVPU – 29 December 2022	1.2844

Risk Classification

The Fund is suitable for investors with an aggressive profile or for those who take medium to long-term views. As a marked-to-market UITF, the Fund's net asset value and total return may fall as well as rise as a result of stock prices and interest rates movements. On redemption of units, an investor may receive an amount less than the original amount of investment. Prior to investment in the Fund, the investor shall undergo a client suitability assessment procedure to determine whether the Fund is appropriate for him considering his investment objective, risk tolerance, preferences and experience.

BPI-Philam Odyssey Bond Fund Market Commentary

The BPI Government Bond Index returned 1.24% in December, with benchmark government yields falling 17 basis points (bps) on average. Average daily trading volume fell to PHP9.65 billion from November's PHP11.35 billion with trades mostly seen on the belly of the curve.

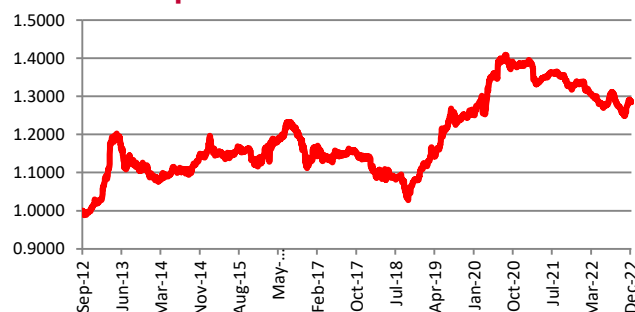
The Bureau of the Treasury (BTr) only held two FXTN auctions in December. The reissuance of the 5-year FXTN 20-14 and the 12-year FXTN 25-6 were fully awarded at average yields of 6.568% and 7.189%, respectively. The BTr cancelled the last scheduled 20-year FXTN auction which spurred a short market rally. Towards the end of the month, the BTr released the January auction schedule with four Treasury Bill auctions and four FXTN issuances (7-, 13-, 20- and 10-year tenors).

The local inflation for the month of November rose by 8.0% year-on-year, its highest level in 14 years. The spike is mainly attributed to elevated food and fuel prices amid weather disturbances and supply side pressures. Consequently, the BSP hiked rates by another 50 basis points during their last policy meeting for 2022 held mid-month. In addition, the BSP inflation forecast was adjusted to 4.5% from 4.3% for 2023. BSP officials continued to reiterate that they remained prepared to raise rates as needed, given persistently high CPI levels, as well as central bank policy tightening measures globally.

Cumulative Performance (%)

YTD	6 Months	1YR	2YR	Since Inception
-3.80	0.48	-3.74	-7.43	28.44

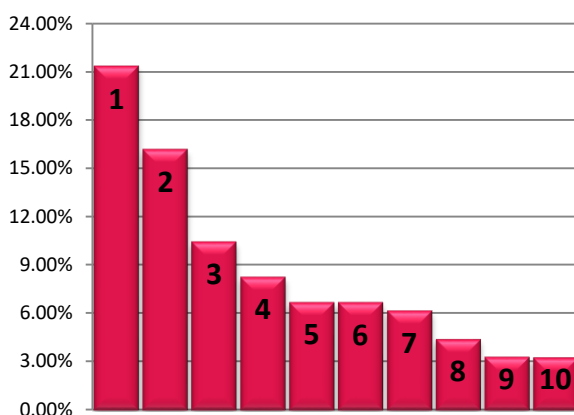
NAVPU Graph



PORTFOLIO COMPOSITION

Allocation	% of Fund
Government	82.75
Corporates	11.58
Cash	0.23
Time Deposits and Money Market	4.34
Other Receivables - Net of Liabilities	1.11

TOP 10 HOLDINGS Asset Allocation



① Fixed Rate Treasury Note 07/19/2031	21.34%
② Retail Treasury Bond 03/07/2028	16.20%
③ Fixed Rate Treasury Note 10/20/2032	10.47%
④ Retail Treasury Bond 06/02/2027	8.28%
⑤ Retail Treasury Bond 03/04/2027	6.70%
⑥ Fixed Rate Treasury Note 01/10/2029	6.69%
⑦ Fixed Rate Treasury Note 11/24/2042	6.18%
⑧ SM Prime Holdings, Inc. 03/25/2025	4.41%
⑨ Fixed Rate Treasury Note 01/20/2032	3.31%
⑩ Fixed Rate Treasury Note 02/14/2026	3.28%

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