

FUND FACT SHEET

All data as of February 28, 2023 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 1,087.49 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 – 28 February 2023	1.3256

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 -0.47% in February, with benchmark government yields rising 21 basis points (bps) on average. Average daily trading volume fell to PHP11.91 billion from January's PHP17.55 billion with trades mostly seen on the long-end of the curve.

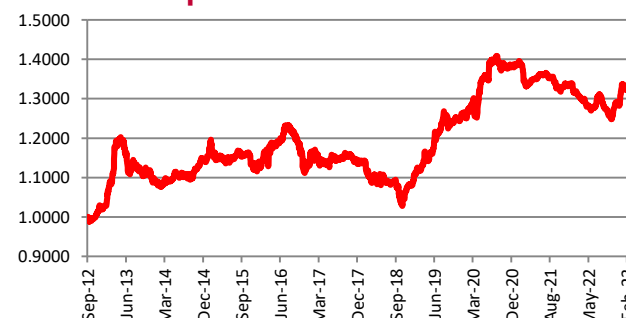
The Bureau of the Treasury (BTr) only held two FXTN auctions in February. The 13-year FXTN 25-7 and 10-year FXTN 10-69 were fully awarded at average yields of 6.197% and 6.258%, respectively. Two FXTN auctions were cancelled after the BTr announced its first Retail Treasury Bond (RTB) issuance for the year. The government priced the 5.5-year RTB (RTB5-17) at a coupon rate of 6.125% and raised Php283.71 billion from the sale. Towards the end of the month, the BTr released its March auction schedule with five Treasury Bill auctions and five FXTN issuances (6-, 10-, 13-, 20-, and 7-year tenors).

In the local space, January inflation exceeded expectations printing 8.7% year-on-year, the highest since November 2008. The inflation uptrend was mainly driven by housing, electricity, water, fuel, and food-related expenses. Consequently, the Bangko Sentral ng Pilipinas (BSP) hiked its policy rate by 50 basis points to 6.00% during the first Monetary Board meeting of the year, to curb demand and limit inflation. The central bank raised its 2023 inflation forecast to 6.1% but maintained its 2024 forecast at 3.1%.

Cumulative Performance (%)

YTD	6 Months	1YR	2YR	Since Inception
3.21	1.56	0.88	-1.34	32.56

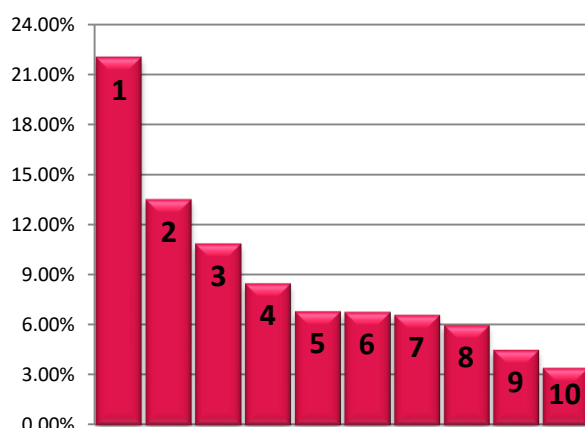
NAVPU Graph



PORTFOLIO COMPOSITION

Allocation	% of Fund
Government	85.17
Corporates	11.93
Cash	0.23
Time Deposits and Money Market	1.81
Other Receivables - Net of Liabilities	0.86

TOP 10 HOLDINGS Asset Allocation



① Fixed Rate Treasury Note 07/19/2031	22.05%
② Retail Treasury Bond 03/07/2028	13.53%
③ Fixed Rate Treasury Note 10/20/2032	10.87%
④ Retail Treasury Bond 06/02/2027	8.50%
⑤ Fixed Rate Treasury Note 11/24/2042	6.82%
⑥ Fixed Rate Treasury Note 01/10/2029	6.79%
⑦ Retail Treasury Bond 08/22/2028	6.61%
⑧ Retail Treasury Bond 03/04/2027	5.99%
⑨ SM Prime Holdings, Inc. 03/25/2025	4.51%
⑩ Fixed Rate Treasury Note 01/20/2032	3.44%

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