

FUND FACT SHEET

All data as of April 30, 2024 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 WEALTH – A Trust Corporation
Inception Date	September 11, 2012
Fund Classification	Bond Fund
Fund Size	PHP 860.15 Million
Fund Currency	Philippine Peso
No. of Holdings	
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 – 30 April 2024	1.3397

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 fell 2.11% in April as the local yield curve rose 64 basis points (bps) on average. Average daily trading volume for the month amounted to Php14.73 billion, lower than March's Php19.73 billion with trades mostly seen on the belly of the curve.

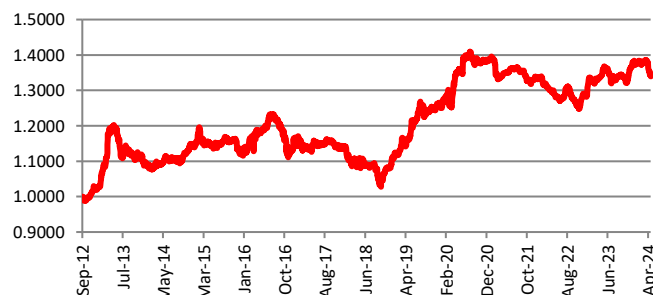
The Bureau of the Treasury (BTr) held four FXTN auctions in April. The 7-year FXTN 07-71 was fully awarded at an average yield of 6.299%. The 10-year FXTN 10-72, and 20-year FXTN 20-26 reissuances were partially awarded at average yields of 6.365%, and 6.900%, respectively. The bids for the FXTN 20-23 issuance were fully rejected. Had the BTr awarded the bids for the 15-year paper, average rates would have risen to 6.987%.

In the local space, March headline inflation rose further by 3.7% year-on-year from the previous month's 3.4%. Food, transport, and restaurants were the main driver of inflation, with rice prices reporting 24.4% increase year-on-year, fastest pace since 2009. Despite the recent spike in prices, inflation print managed to stay within the central bank's 2 to 4% target range. During the recent Monetary Board meeting, the BSP held their policy rate steady at 6.5% after a higher inflation figure. The central bank also revised their 2024 risk-adjusted inflation forecast from 3.9% to 4.0% as risks to inflation remain tilted to the upside.

Cumulative Performance (%)

YTD	6 Months	1YR	2YR	Since Inception
-3.09	1.47	-0.17	3.13	33.97

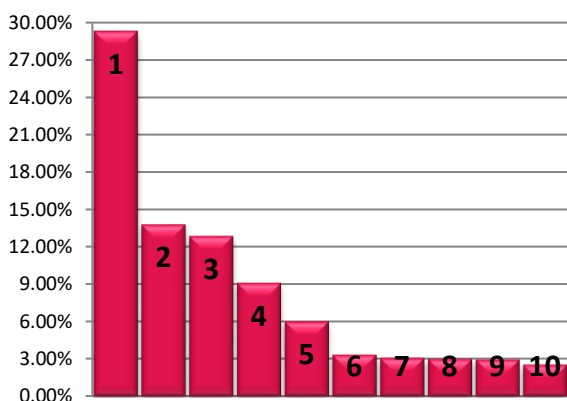
NAVPU Graph



PORTFOLIO COMPOSITION

Allocation	% of Fund
Government	83.81
Corporates	12.02
Cash	0.32
Time Deposits and Money Market	0.61
Other Receivables - Net of Liabilities	3.24

TOP 10 HOLDINGS Asset Allocation



① Fixed Rate Treasury Note 07/19/2031	29.28%
② Fixed Rate Treasury Note 11/24/2042	13.77%
③ Fixed Rate Treasury Note 10/20/2032	12.86%
④ Retail Treasury Bond 08/22/2028	9.09%
⑤ Retail Treasury Bond 02/28/2029	6.02%
⑥ SM Prime Holdings, Inc. 03/25/2025	3.35%
⑦ Fixed Rate Treasury Note 01/10/2029	3.07%
⑧ ACEN Corporation Bond 09/22/2027	3.01%
⑨ Fixed Rate Treasury Note 01/25/2034	2.95%
⑩ Fixed Rate Treasury Note 08/17/2033	2.55%

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