

# FUND FACT SHEET

All data as of December 29, 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 WEALTH – A Trust Corporation
Inception Date	September 11, 2012
Fund Classification	Bond Fund
Fund Size	PHP 975.60 Million
Fund Currency	Philippine Peso
No. of Holdings	20
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 2023	1.3824

## 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 1.29% in December as the local yield curve bull flattened, dropping 18 basis points (bps) on average. Average daily trading volume for the month amounted to PHP15.48 billion significantly lower than November's PHP29.54 billion with trades mostly seen on the long end of the curve.

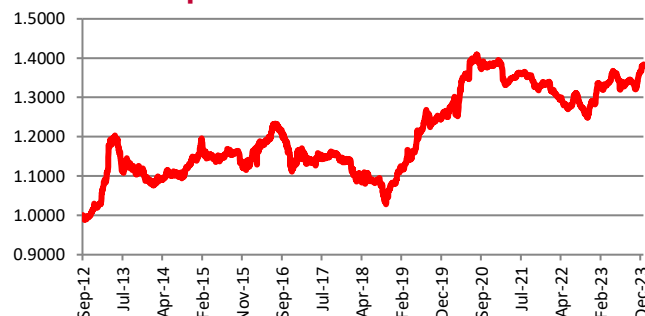
The Bureau of the Treasury (BTr) held only one FXTN auction in December. The 10-year FXTN 10-71, was fully awarded at an average yield of 6.224%. Meanwhile, the scheduled 15-year FXTN issuance was cancelled. Towards the end of the month, the BTr released the auction schedule for the first quarter of 2024, with weekly Treasury Bill auctions and monthly FXTN issuances (3-, 5-, 7- and 10-year tenors) and an additional 20-year issuance in February with an offer size of PHP30 billion each.

In the local space, November headline inflation fell sharply to 4.1% year-on-year from 4.9% last month. The slowdown in inflation was driven by all major subsectors with food inflation decelerating to 5.7% year-on-year from the previous 7% and transport cost contracting by 0.8% year-on-year due to lower global oil prices. The BSP retained its key policy rate at 6.5% during its last monetary board meeting for the year. Despite the inflation figure trending lower, BSP Governor Eli Remolona noted that risks to the inflation outlook remain tilted to the upside.

## Cumulative Performance (%)

YTD	6 Months	1YR	2YR	Since Inception
7.63	2.92	7.63	3.60	38.24

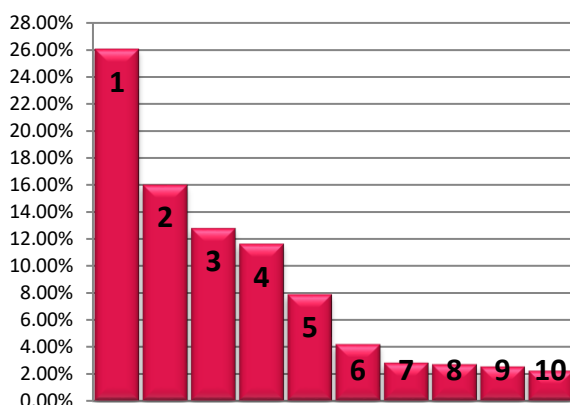
## NAVPU Graph



## PORTFOLIO COMPOSITION

Allocation	% of Fund
Government	86.45
Corporates	10.12
Cash	0.30
Time Deposits and Money Market	2.20
Other Receivables - Net of Liabilities	0.92

## TOP 10 HOLDINGS Asset Allocation



① Fixed Rate Treasury Note 07/19/2031	26.08%
② Retail Treasury Bond 03/07/2028	16.01%
③ Fixed Rate Treasury Note 11/24/2042	12.78%
④ Fixed Rate Treasury Note 10/20/2032	11.61%
⑤ Retail Treasury Bond 08/22/2028	7.87%
⑥ Fixed Rate Treasury Note 08/17/2033	4.18%
⑦ SM Prime Holdings, Inc. 03/25/2025	2.80%
⑧ Fixed Rate Treasury Note 01/10/2029	2.67%
⑨ ACEN Corporation 09/22/2027	2.50%
⑩ Fixed Rate Treasury Note 01/20/2032	2.20%

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