

FUND FACT SHEET

All data as of January 31, 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 958.43 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 – 31 January 2024	1.3813

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 -0.18% in January as the local yield curve bear steepened, rising 13 basis points (bps) on average. Average daily trading volume for the month amounted to PHP20.98 billion higher than December's PHP15.48 billion with trades mostly seen on the long end of the curve.

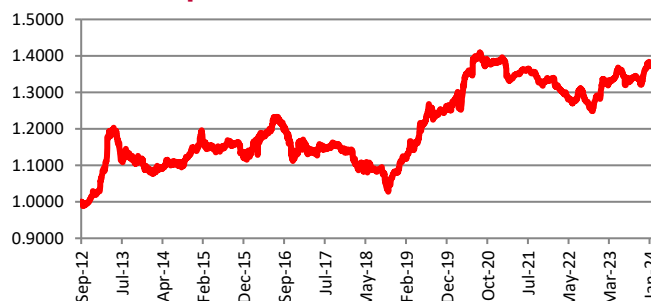
The Bureau of the Treasury (BTr) held four FXTN auctions in January, all of which are new issuances. The 3-year FXTN 03-30, 5-year FXTN 05-78, 7-year FXTN 07-71, and 10-year FXTN 10-72 were priced at coupon rates of 6.000%, 6.125%, 6.125%, and 6.250%, respectively. In addition, with the tender bids reaching more than PHP100 million, the BTr offer tap issuances for the 7-year and 10- year papers, awarding PHP5 billion each.

In the local space, December headline inflation fell sharply to 3.9% year-on-year from previous month's 4.1%. Despite the December figure being the slowest print since February 2022, average inflation for 2023 concluded at 6%, which is still above the BSP's target range of 2% to 4%. The slowdown was mainly driven by easing inflation from most commodity groups such as housing, water, electricity, gas, and other fuels. Although price pressures are starting to ease, the BSP noted the unlikelihood of cutting policy rates for the first half of the year due to risks of supply shocks, consistent with the tones of the FED and other central banks.

Cumulative Performance (%)

YTD	6 Months	1YR	2YR	Since Inception
-0.08	3.33	3.49	3.42	38.13

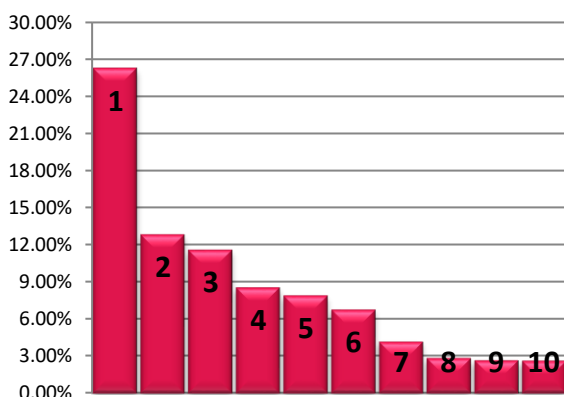
NAVPU Graph



PORTFOLIO COMPOSITION

Allocation	% of Fund
Government	79.10
Corporates	10.20
Cash	0.28
Time Deposits and Money Market	8.56
Other Receivables - Net of Liabilities	1.86

TOP 10 HOLDINGS Asset Allocation



① Fixed Rate Treasury Note 07/19/2031	26.25%
② Fixed Rate Treasury Note 11/24/2042	12.83%
③ Fixed Rate Treasury Note 10/20/2032	11.60%
④ Time Deposit	8.56%
⑤ Retail Treasury Bond 08/22/2028	7.90%
⑥ Retail Treasury Bond 03/07/2028	6.77%
⑦ Fixed Rate Treasury Note 08/17/2033	4.18%
⑧ SM Prime Holdings, Inc. 03/25/2025	2.85%
⑨ Fixed Rate Treasury Note 01/10/2029	2.68%
⑩ Fixed Rate Treasury Note 01/25/2034	2.64%

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