

FUND FACT SHEET

All data as of September 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 991.14 Million
Fund Currency	Philippine Peso
No. of Holdings	18
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 September 2023	1.3413

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 0.14% in September as the belly of the curve rose while the long-end of the curve dropped. Average daily trading volume for the month amounted to PHP18.22 billion higher than August's PHP16.82 billion with trades mostly seen on the short-end of the curve.

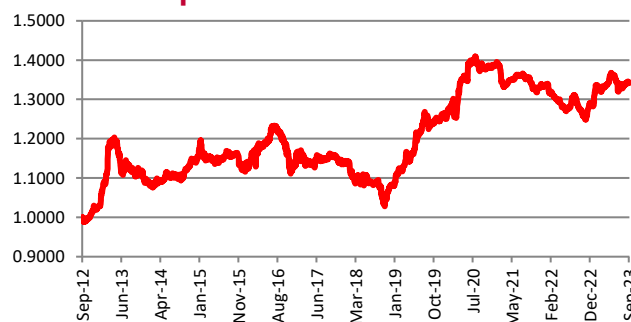
The Bureau of the Treasury (BTr) held four FXTN auctions in September. The 3-year FXTN 3-29 and 7-year FXTN 7-70 re-issuances were partially awarded at average yields of 6.222% and 6.370% while the 10-year FXTN 10-71 re-issuance was fully awarded at an average yield of 6.420%. During the last week of the month, another 3-year FXTN 3-29 re-issuance was held and got rejected by the BTr. Had the BTr fully awarded the paper, average yields would have risen to 6.482%. Towards the end of the month, the BTr released the October auction schedule with four Treasury Bill auctions and only three FXTN issuances (5-, 7-, and 10-year tenors) with an offer size of PHP30 billion each.

In the local space, August headline inflation surged to 5.3% year-on-year, from last month's 4.7%. The food and transport costs were the main drivers of resurgence in inflation reversing the six straight months of deceleration. The Bangko Sentral ng Pilipinas (BSP) kept its policy rate at 6.25% during their September Monetary Board meeting. BSP Governor Eli Remolona mentioned that a possibility of rate hike is still on the table and the magnitude will depend on the inflation data and other crucial economic data. The BSP revised its inflation forecast upward, settling at 5.8% (from 5.6%) for 2023 and 3.5% (from 3.3%) for 2024 due to higher-than expected inflation, increases in global and oil prices, and recent depreciation of Peso.

Cumulative Performance (%)

YTD	6 Months	1YR	2YR	Since Inception
4.43	0.68	5.19	-0.13	34.13

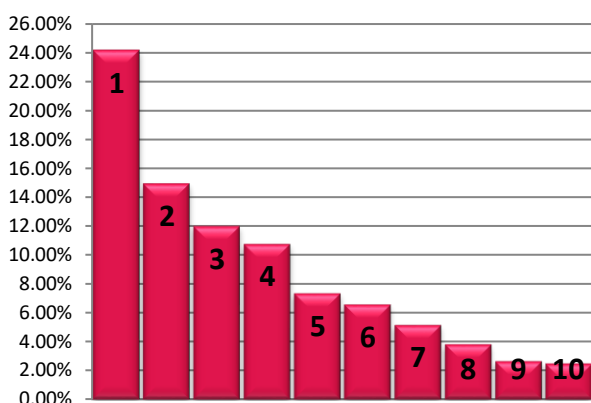
NAVPU Graph



PORTFOLIO COMPOSITION

Allocation	% of Fund
Government	84.39
Corporates	9.50
Cash	0.27
Time Deposits and Money Market	5.16
Other Receivables - Net of Liabilities	0.68

TOP 10 HOLDINGS Asset Allocation



① Fixed Rate Treasury Note 07/19/2031	24.21%
② Retail Treasury Bond 03/07/2028	14.96%
③ Fixed Rate Treasury Note 10/20/2032	12.01%
④ Fixed Rate Treasury Note 11/24/2042	10.77%
⑤ Retail Treasury Bond 08/22/2028	7.34%
⑥ Retail Treasury Bond 06/02/2027	6.57%
⑦ Time Deposit	5.16%
⑧ Fixed Rate Treasury Note 01/02/2032	3.82%
⑨ SM Prime Holdings, Inc. 03/25/2025	2.64%
⑩ Fixed Rate Treasury Note 01/10/2029	2.49%

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