

FUND FACT SHEET

All data as of May 31, 2023 unless otherwise stated

Fund Objective and Strategy

The Fund is for US Dollar investors who want to achieve capital appreciation and income growth over a period of time. To achieve this, the Fund will be invested in a diversified portfolio of US dollar-denominated fixed income instruments issued by the Philippine government, corporations, & financial institutions. The Fund aims to outperform its benchmark, the JP Morgan Chase Asia Total Return Philippines Index.

Fund Details

Fund Manager	BPI WEALTH – A Trust Corporation
Inception Date	March 12, 2015
Fund Classification	Long Term Bond Fund
Fund Size	USD 1.82 Million
Fund Currency	United States Dollar
No. of Holdings	13
Fund Management Fee	1.25% per annum

Highest and Lowest Unit Price Achieved

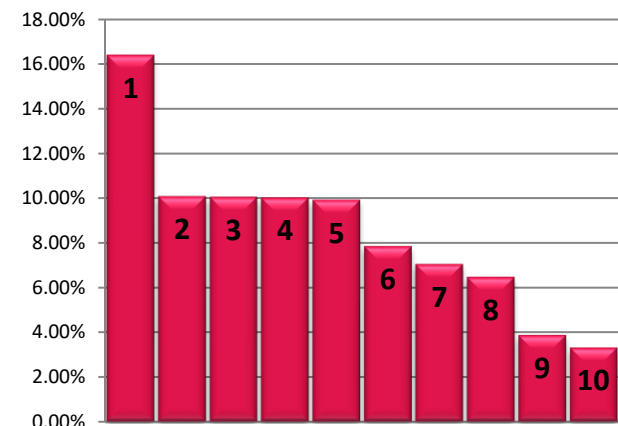
Initial (12 March 2015)	1.0000
Highest (15 September 2021)	1.2668
Lowest (17 June 2015)	0.9907
NAVPU – 31 May 2023	1.1791

Risk Classification

The Fund is suitable for investors with an aggressive profile or for those who take 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.

TOP 10 HOLDINGS

Asset Allocation



Risk Warning: Past performance is not indicative of future results. Our investment management services relate to a variety of investments, each of which can fluctuate in value. The value of portfolios we manage may fall as well as rise, and the investor may not get back the full amount originally invested. The investment risks vary between different types of instruments. For example, for investments involving exposure to a currency other than that in which the portfolio is denominated, changes in the rate of exchange may cause the value of investments, and consequently the value of the portfolio, to go up or down. In the case of a higher volatility portfolio the loss on realization or cancellation may be very high (including total loss of investment), as the value of such an investment may fall suddenly and substantially. In making an investment decision, prospective investors must rely on their own examination of the merits and risks involved. **Disclaimer:** Unless otherwise noted, all information contained herein is sourced from BPI AIA* internal data. The content included herein has been shared with various in-house departments within BPI AIA*, in the ordinary course of completion. BPI AIA* complies with the confidentiality requirements of their respective jurisdictions. Parts of this presentation may be based on information received from sources we consider reliable. We do not represent that all of this information is accurate or complete, however, and it may not be relied upon as such.

BPI-Philam Odyssey Philippine Dollar Bond Fund Market Commentary

The JP Morgan Asia Credit Index (JACI) Philippines declined by 1.17% in May as Philippine dollar-denominated bonds tracked US Treasuries.

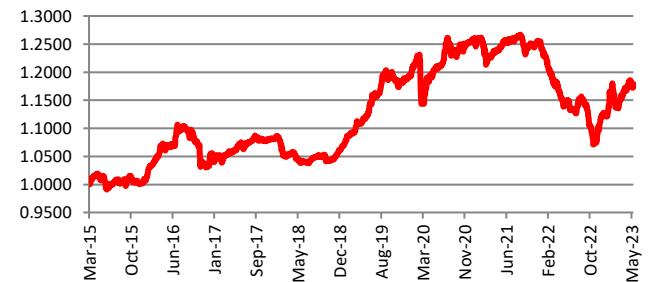
Global bond movements were mixed in May amid mostly strong economic data releases and a US headline inflation figure that showed price pressures easing further. US CPI printed at 4.9% YoY in April, lower than the market estimate and the previous month's 5.0% figure. However, volatility in the fixed income space persisted after former Fed Chair Janet Yellen warned that the government would run out of money to pay its obligations by as early as June 1. US officials convened over the course of the month with hopes to come to an agreement with regard to the impending debt ceiling crisis. For the period, the 10-year US Treasury yield rose by 22 basis points lower to close the month at 3.64%.

In the local economic space, inflation for the month of April settled at 6.6% year-on-year, lower than the 7.6% in March. The figure was once again lower than market expectations, and was brought about by receding supply-side pressures. Consequently, the BSP refrained from hiking interest rates during its Monetary Board meeting mid-month, citing the improvement in local prices. Nevertheless, policy officials reiterated that they remained prepared to adjust policy settings as needed, and added that easing inflation would give them more flexibility moving forward.

Cumulative Performance (%)

YTD	6 Months	1YR	2YR	Since Inception
4.84	5.93	2.46	-5.21	17.91

NAVPU Graph



PORTFOLIO COMPOSITION

Allocation	% of Fund
Government	52.39
Corporates	36.91
Cash	4.93
Time Deposits and Money Market	1.04
Other Receivables - Net of Liabilities	4.73

- ① Republic of the Philippines 2/2/2030 16.41%
- ② Aboitiz Equity Ventures, Inc. 1/16/2030 10.07%
- ③ Republic of the Philippines 10/23/2034 10.05%
- ④ Int'l Container Terminal Services, Inc. 6/17/2030 10.02%
- ⑤ Republic of the Philippines 1/17/2048 9.92%
- ⑥ Republic of the Philippines 10/13/2047 7.84%
- ⑦ Globe Telecom, Inc. 7/23/2035 7.04%
- ⑧ Jollibee Foods Corp. 01/24/2026 6.47%
- ⑨ Republic of the Philippines 3/29/2047 3.86%
- ⑩ Manila Water Company, Inc. 7/30/2030 3.31%