

FUND FACT SHEET

All data as of August 30, 2024 unless otherwise stated

Fund Objective and Strategy

The Fund aims to achieve long-term capital and income growth by investing in a diversified portfolio of fixed income and equity securities. The Fund aims to outperform its benchmark, which is composed of 70% BPI Philippine Government Bond Index and 30% Philippine Stock Exchange Index.

Fund Details

Fund Manager	BPI WEALTH – A Trust Corporation
Inception Date	September 11, 2012
Fund Classification	Balanced Fund
Fund Size	PHP 711.96 Million
Fund Currency	Philippine Peso
No. of Holdings	45
Fund Management Fee	1.50% per annum

Highest and Lowest Unit Price Achieved

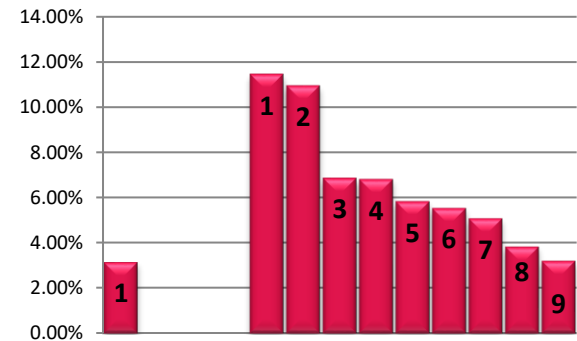
Initial (11 September 2012)	1.0000
Highest (22 August 2024)	1.2477
Lowest (10 October 2012)	0.9829
NAVPU – 30 August 2024	1.2445

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.

TOP 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 Balanced Fund

Market Commentary

The BPI Government Bond Index rose by 0.72% in August as Philippine government bond yields decreased by an average of seven basis points (bps). Average daily trading volume for the month reached Php41.3 billion, up from Php34.5 billion in July, with most trades concentrated in 5- to 10-year securities. The Bureau of the Treasury (BTr) held four FXTN auctions in August, fully awarding the 5-, 7-, 15-, and 20-year tenors. Auction highs generally aligned with, or came in slightly below, secondary market bids at the time, with the BTr awarding at 6.128%, 6.14%, 6.125%, and 6.22%, respectively.

On the domestic front, July headline inflation accelerated to 4.4% from 3.7% in June, exceeding economists' median estimate of 4.0%. The higher-than-expected inflation was driven mainly by increases in housing & utilities (2.3% vs 0.1% in June), education (5.8% vs 3.8%), transport (3.6% vs 3.1%), and food & non-alcoholic beverages (6.4% vs 6.1%). Despite the inflationary pressure, the BSP cut rates by 25 bps in August, marking the first reduction in four years. Economists forecast that inflation may have cooled to 3.7% in August.

Internationally, US inflation decelerated from 3.0% in June to 2.9% in July, slightly below the 3.0% expectation. US Federal Reserve officials highlighted the ongoing moderation in inflation and slowing economic data, supporting the case for eventual policy rate cuts.

The Philippine Stock Exchange Index (PSEi) rallied for the 2nd consecutive month as investors cheered the Bangko Sentral ng Pilipinas' (BSP) decision to cut policy rate by 25 basis points to 6.25%. The local bourse was further buoyed by growing optimism that US Federal Reserve's (The Fed) will likely reduce rates in September. Market sentiment was also supported by improving GDP number and peso rebound. GDP grew by 6.3% year-on-year in 2Q2024 from 5.8% in 1Q2024 propelled by government spending which rose by 10.7% while the Philippine peso strengthened to Php56.15 or 3.98% on a month-on-month basis. The PSEi moved up 4.2% month-on-month to 6,897.54.

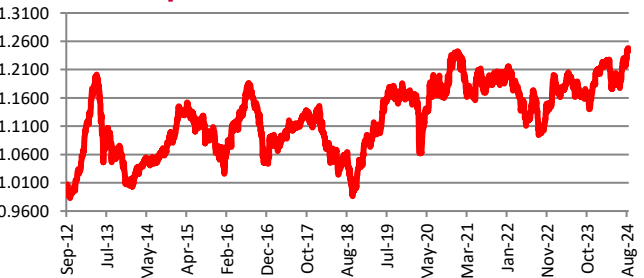
For trading activity, the market's daily value turnover improved to Php5.66 billion in August from Php4.35 billion recorded in the prior month. MSCI rebalancing which occurred at the end of the month helped spur market's turnover. In terms of foreign activity, foreign buying was sustained for another month, notching US\$143 million. Top foreign bought stocks were ALI (+US\$40 million), BDO (US\$32.6 million) and ICT (US\$17.6 million). Foreign participation rose to 56%.

On a per stock basis, the top three index gainers for the month included: CNVRG (+29.98%), ALI (+19.66%) and JFC (+12.96%). Meanwhile, the bottom three performers were: URC (-23.53%), JGS (-15.47%) and AEV (-6.35%).

Cumulative Performance (%)

YTD	6 Months	1YR	2YR	Since Inception
3.20	1.72	+6.93	7.56	24.45

NAVPU Graph



PORTFOLIO COMPOSITION	
Allocation	% of Fund
Equities	28.82
Government Bonds	62.40
Corporate Bonds	5.58
Cash	3.20
Time Deposits and Money Market	0.00
Other Receivables - Net of Liabilities	0.00

Top Equity Holdings

① SM Investments Corporation	3.14%
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Top Fixed Income Holdings

① Fixed Rate Treasury Note 07/19/2031	11.43%
② Fixed Rate Treasury Note 11/24/2042	10.92%
③ Fixed Rate Treasury Note 10/20/2032	6.85%
④ Fixed Rate Treasury Note 01/25/2034	6.79%
⑤ Retail Treasury Bond 02/28/2029	5.82%
⑥ Retail Treasury Bond 08/22/2028	5.52%
⑦ Fixed Rate Treasury Note 01/10/2029	5.07%
⑧ Fixed Rate Treasury Note 05/23/2044	3.82%
⑨ Fixed Rate Treasury Note 06/23/2032	3.19%