



FUND FACT SHEET

All data as of December 29, 2022 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 Asset Management and Trust Corporation
Inception Date	September 11, 2012
Fund Classification	Balanced Fund
Fund Size	PHP 935.68 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 (08 January 2021)	1.2422
Lowest (10 October 2012)	0.9829
NAVPU –29 December 2022	1.1431

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 Balanced Fund Market Commentary

The BPI Government Bond Index returned 1.24% in December, with benchmark government yields falling 17 basis points (bps) on average. Average daily trading volume fell to PHP9.65 billion from November's PHP11.35 billion with trades mostly seen on the belly of the curve.

The Bureau of the Treasury (BTr) only held two FXTN auctions in December. The reissuance of the 5-year FXTN 20-14 and the 12-year FXTN 25-6 were fully awarded at average yields of 6.568% and 7.189%, respectively. The BTr cancelled the last scheduled 20-year FXTN auction which spurred a short market rally. Towards the end of the month, the BTr released the January auction schedule with four Treasury Bill auctions and four FXTN issuances (7-, 13-, 20- and 10-year tenors).

The local inflation for the month of November rose by 8.0% year-on-year, its highest level in 14 years. The spike is mainly attributed to elevated food and fuel prices amid weather disturbances and supply side pressures. Consequently, the BSP hiked rates by another 50 basis points during their last policy meeting for 2022 held mid-month. In addition, the BSP inflation forecast was adjusted to 4.5% from 4.3% for 2023. BSP officials continued to reiterate that they remained prepared to raise rates as needed, given persistently high CPI levels, as well as central bank policy tightening measures globally.

The Philippine Stock Exchange Index (PSEi) declined at the end of the year as foreign selling resumed following consecutive months of foreign inflows. Renewed concerns on elevated global interest rates and inflation were triggered by US Federal Reserve (FED) Chair Jerome Powell's announcement during the conclusion of its FOMC meeting that more data is needed for the FED to change its view on US inflation. This means that the FED is expected to keep rates higher throughout 2023 with no possible reduction until year 2024. On the local front, the Bangko Sentral ng Pilipinas (BSP) increased overnight borrowing rate by 50 basis points (bps) to 5.5%, the highest since November 2008. The PSEi gave up 3.2% to close at 6,566.39 in December

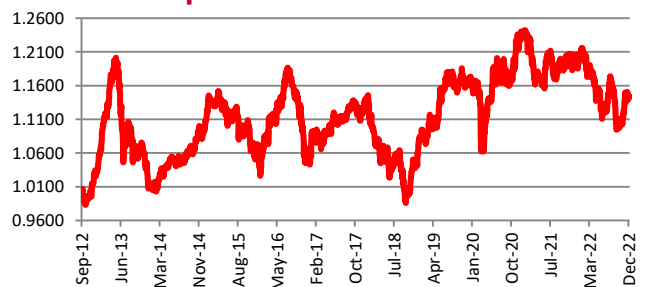
Trading volume ramped up in December, with Average Daily Value Turnover at US\$222 million or 86.5% higher month-on-month. Meanwhile, in terms of foreign activity, the market saw Net Foreign Outflows at US\$109 million. PLDT was the top stock sold in December with US\$40 million worth of foreign outflow and accounted for 30% of the market's overall decline.

For the individual stock performances, the top index gainers for the month include: AGI (+21.80%), ACEN (+7.17%) and MER (+6.71%). Meanwhile, the bottom index performers are as follows: TEL (-24.83%), MONDE (-12.34%) and MEG (-10.71%).

Cumulative Performance (%)

YTD	6 Months	1YR	2YR	Since Inception
-4.32	2.28	-5.18	-7.40	14.31

NAVPU Graph

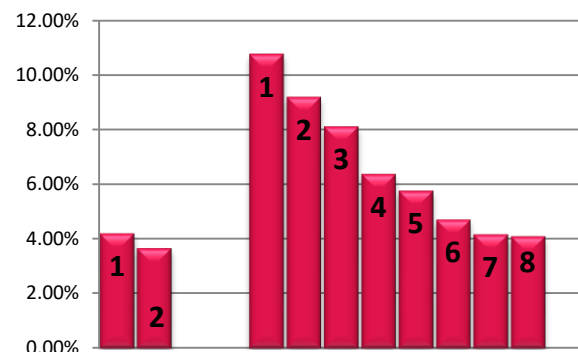


PORTFOLIO COMPOSITION

Allocation	% of Fund
Equities	29.52
Government Bonds	62.33
Corporate Bonds	5.61
Cash	0.51
Time Deposits and Money Market	1.20
Other Receivables - Net of Liabilities	0.84

TOP HOLDINGS

Asset Allocation



Top Equity Holdings

① SM Investments Corporation	4.20%
② SM Prime Holdings, Inc.	3.66%

Top Fixed Income Holdings

① Fixed Rate Treasury Note 7/19/2031	10.77%
② Retail Treasury Bond 3/07/2028	9.19%
③ Retail Treasury Bond 6/2/2027	8.11%
④ Fixed Rate Treasury Note 1/10/2029	6.37%
⑤ Fixed Rate Treasury Note 10/20/2032	5.76%
⑥ Fixed Rate Treasury Note 2/14/2026	4.71%
⑦ Fixed Rate Treasury Note 11/24/2025	4.16%
⑧ Fixed Rate Treasury Note 9/9/2025	4.09%

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