



## FUND FACT SHEET

All data as of September 30, 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 860.43 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 (30 September 2024)	1.4490
Lowest (25 September 2012)	0.9882
NAVPU – 30 September 2024	1.4490

### 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 rose month-on-month, gaining by a hefty 2.01% in September as Philippine government bond yields decreased by an average of 52 basis points (bps). Average daily trading volume for the month reached Php 50.2 billion, up from Php41.3 billion in August, with most trades concentrated in 5 and 10-year securities. The Bureau of the Treasury (BTr) held four FXTN auctions in September, fully awarding the 3-, 5-, 10-, and 20-year tenors. Auction highs were generally aligned with, or came in slightly below, secondary market bids at the time, with the BTr awarding at 6.050%, 6.075%, 5.974%, and 5.899%, respectively.

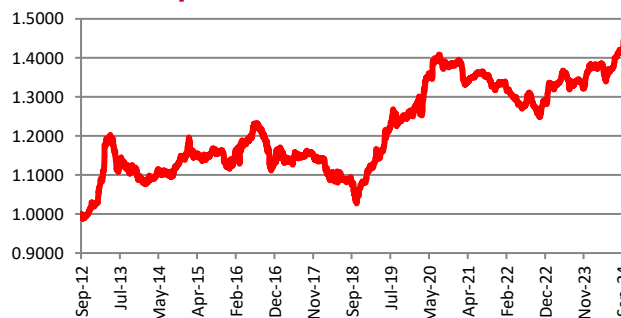
On the domestic front, we saw headline inflation return to its downward trend as it decelerated to 3.3% in August from 4.4% in July, exceeding economists' median estimate of 3.6%. The lower-than-expected inflation was driven mainly by decreases in food inflation after lower rice tariffs brought rice prices down to 14% from 21% a month earlier. Another driver for the decline in yields was the BSP's announcement to reduce the reserve requirement ratios (RRRs) by 250 basis points for universal banks down to 7%. Every 1% cut in RRR is estimated to release 130 to 150 billion pesos worth of liquidity into the system. This new RRR will take effect on October 25, 2024.

Internationally, US inflation decelerated from 2.9% in July to 2.5% in August, in line with median estimates. US Federal Reserve officials highlighted the ongoing moderation in inflation and slowing economic data, supporting the case for a possible rate cut in September.

### Cumulative Performance (%)

YTD	6 Months	1YR	2YR	Since Inception
4.82	4.82	8.03	13.64	44.90

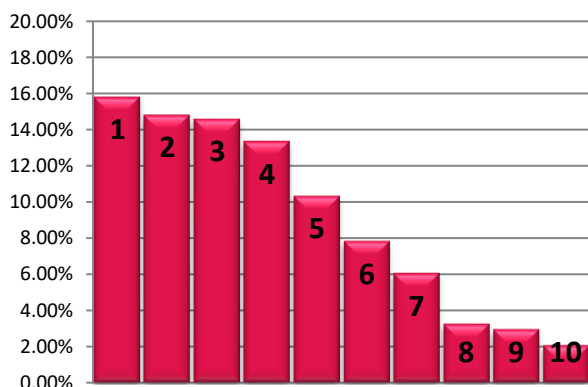
### NAVPU Graph



### PORTFOLIO COMPOSITION

Allocation	% of Fund
Government	85.86
Corporates	11.83
Cash	1.18
Time Deposits and Money Market	0.00
Other Receivables - Net of Liabilities	1.13

## TOP 10 HOLDINGS Asset Allocation



① Fixed Rate Treasury Note 01/25/2034	15.83%
② Fixed Rate Treasury Note 05/23/2044	14.84%
③ Fixed Rate Treasury Note 11/24/2042	14.61%
④ Fixed Rate Treasury Note 10/20/2032	13.38%
⑤ Fixed Rate Treasury Note 07/19/2031	10.34%
⑥ Retail Treasury Bond 08/22/2028	7.85%
⑦ Retail Treasury Bond 02/28/2029	6.07%
⑧ SM Prime Holdings, Inc. 03/25/2025	3.25%
⑨ ACEN Corporation 09/22/2027	2.95%
⑩ Fixed Rate Treasury Note 12/16/2035	2.06%

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