

FUND FACT SHEET

All data as of March 31, 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 Asset Management and Trust Corporation
Inception Date	September 11, 2012
Fund Classification	Bond Fund
Fund Size	PHP 1,076.51 Million
Fund Currency	Philippine Peso
No. of Holdings	19
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 – 31 March 2023	1.3322

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 0.59% in March as the benchmark government yield curve flattened with the short-end of the curve rising and the long-end falling. Average daily trading volume rose to PHP14.83 billion from February's PHP11.91 billion with trades mostly seen on the long-end of the curve.

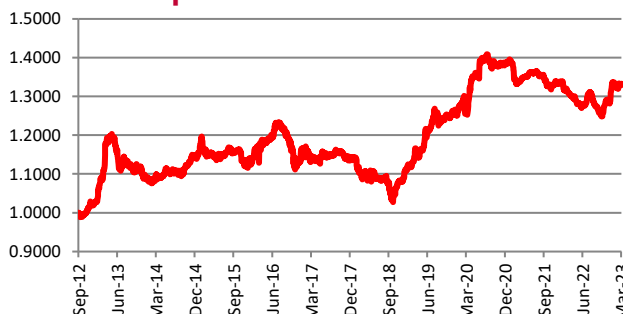
The Bureau of the Treasury (BTr) recently decreased each auction's offer size to PHP25 billion for the five FXTN issuances in March. The 6-year FXTN 7-67, 10-year FXTN 10-69, 13-year FXTN 25-7, 20-year FXTN 20-25, and 7-year FXTN 7-68 were all fully awarded at average yields of 6.172%, 6.378%, 6.167%, 6.631%, and 6.162%, respectively. Towards the end of the month, the BTr released the April auction schedule with four Treasury Bill auctions and four FXTN issuances (3-, 9-, 13-, and 7-year tenors) each with an offer size of PHP25 billion.

In the local space, February inflation printed lower than market expectations at 8.6% year-on-year. The decline in the February figure can be attributed to slower transport costs and flat utility inflation. Despite easing headline inflation, food inflation accelerated further as supply-side constraints continue. Consequently, the Bangko Sentral ng Pilipinas (BSP) hiked its policy rate by 25 basis points to 6.25% during the March Monetary Board meeting, reiterating its commitment to fighting elevated inflation. Furthermore, the central bank trimmed its 2023 inflation forecast to 6.0% from 6.1%.

Cumulative Performance (%)

YTD	6 Months	1YR	2YR	Since Inception
3.72	4.48	2.04	-0.25	33.22

NAVPU Graph

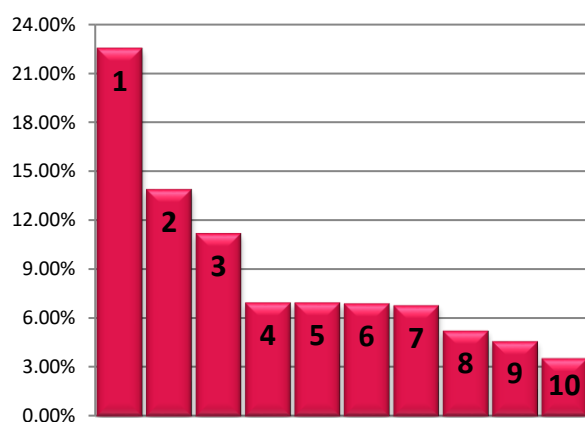


PORTFOLIO COMPOSITION

Allocation	% of Fund
Government	84.71
Corporates	12.14
Cash	0.24
Time Deposits and Money Market	2.12
Other Receivables - Net of Liabilities	0.79

TOP 10 HOLDINGS

Asset Allocation



① Fixed Rate Treasury Note 07/19/2031	22.55%
② Retail Treasury Bond 03/07/2028	13.91%
③ Fixed Rate Treasury Note 10/20/2032	11.21%
④ Fixed Rate Treasury Note 11/24/2042	6.97%
⑤ Fixed Rate Treasury Note 01/10/2029	6.97%
⑥ Retail Treasury Bond 06/02/2027	6.92%
⑦ Retail Treasury Bond 08/22/2028	6.80%
⑧ Retail Treasury Bond 03/04/2027	5.25%
⑨ SM Prime Holdings, Inc. 03/25/2025	4.60%
⑩ Fixed Rate Treasury Note 01/20/2032	3.55%

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