



FUND FACT SHEET

All data as of May 31, 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 860.31 Million
Fund Currency	Philippine Peso
No. of Holdings	20
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 May 2024	1.3667

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 1.49% in May as the local yield curve fell by 22.28 basis points (bps) on average. Average daily trading volume for the month amounted to Php23.86 billion, higher than April's Php14.73 billion with trades mostly seen on the short-end of the curve.

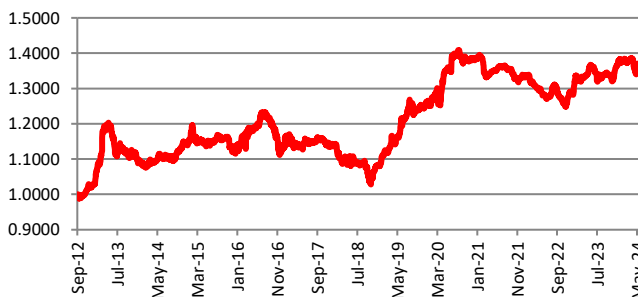
The Bureau of the Treasury (BTr) held four FXTN auctions in May. The 10-year FXTN 10-72 and 25-year FXTN 20-23 were fully awarded at average yields of 6.825% and 6.950%, respectively. Meanwhile, the new 20-year issuance, FXTN 20-27, was only partially awarded and priced at a coupon of 6.875%. The final bond auction for the month was FXTN 3-30, fully awarded at an average rate of 6.347%. Demand was generally healthy for the bonds issued throughout the month.

In the local space, April headline inflation rose by 3.8% year-on-year from the previous month's 3.7%. Food, transport, and restaurants were the main driver of inflation, though the increase in rice prices slowed for the first time in six months. Nonetheless, the inflation print remained within the central bank's 2 to 4% target range. The country's economy grew by 5.7% year-on-year for the first quarter of 2024, lower than consensus estimate of 5.9%. While net exports contributed positively for the period, other sectors such as private consumption and government spending appeared to be slowing. The first quarter GDP growth figure falls short of the government's official target of 6-7% for the year.

Cumulative Performance (%)

YTD	6 Months	1YR	2YR	Since Inception
-1.14	0.27	0.37	6.53	36.67

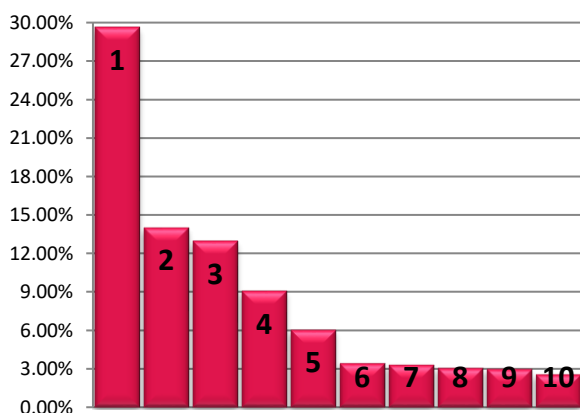
NAVPU Graph



PORTFOLIO COMPOSITION

Allocation	% of Fund
Government	85.07
Corporates	12.12
Cash	0.31
Time Deposits and Money Market	1.53
Other Receivables - Net of Liabilities	0.97

TOP 10 HOLDINGS Asset Allocation



① Fixed Rate Treasury Note 07/19/2031	29.64%
② Fixed Rate Treasury Note 11/24/2042	14.00%
③ Fixed Rate Treasury Note 10/20/2032	12.98%
④ Retail Treasury Bond 08/22/2028	9.08%
⑤ Retail Treasury Bond 02/28/2029	6.05%
⑥ Fixed Rate Treasury Note 01/25/2034	3.44%
⑦ SM Prime Holdings, Inc. 03/25/2025	3.32%
⑧ Fixed Rate Treasury Note 01/10/2029	3.07%
⑨ ACEN Corporation Bond 09/22/2027	3.00%
⑩ Fixed Rate Treasury Note 08/17/2033	2.56%

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