

FUND FACT SHEET

All data as of July 31, 2024 unless otherwise stated

Fund Objective and Strategy

The Fund is for US Dollar investors who want to achieve capital appreciation and income growth over a period of time. To achieve this, the Fund will be invested in a diversified portfolio of US dollar-denominated fixed income instruments issued by the Philippine government, corporations, & financial institutions. The Fund aims to outperform its benchmark, the JP Morgan Chase Asia Total Return Philippines Index.

Fund Details

Fund Manager	BPI WEALTH – A Trust Corporation
Inception Date	March 12, 2015
Fund Classification	Long Term Bond Fund
Fund Size	USD 1.48 Million
Fund Currency	United States Dollar
No. of Holdings	13
Fund Management Fee	1.25% per annum

Highest and Lowest Unit Price Achieved

Initial (12 March 2015)	1.0000
Highest (15 September 2021)	1.2668
Lowest (17 June 2015)	0.9907
NAVPU – 31 July 2024	1.2239

Risk Classification

The Fund is suitable for investors with an aggressive profile or for those who take 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 Philippine Dollar Bond Fund Market Commentary

The JP Morgan Asia Credit Index (JACI) Philippines rose 1.15% in July as Philippine dollar-denominated yields declined, tracking the movements in US Treasuries. The 10-year US Treasury bond yield dropped by 37 bps from 4.40% to 4.03% in the same period.

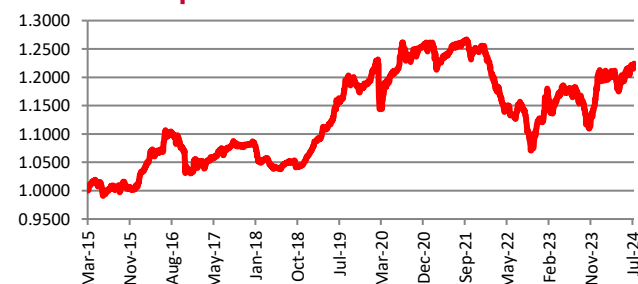
Global bond yields fell as economic data releases further reinforced the view that the US Federal Reserve could accelerate its monetary policy rate cuts. US inflation slowed down further from 3.3% in May to 3.0% in June, lower than market expectations. Meanwhile, the PCE or the Personal Consumption Expenditure Core Price Index or PCE, which is the Federal Reserve's preferred gauge for inflation, also dropped from 2.6% in May to 2.5% in June.

On the domestic front, June inflation came in at 3.7% year-on-year, lower than the 3.9% recorded last May and slower than market expectations. The slowdown was evident in a number of segments, particularly in housing in transport. Moving forward, rice tariff reductions could tame inflation further. The Bangko Sentral ng Pilipinas has reiterated that it remains vigilant of forthcoming data releases and will act accordingly in terms of adjusting its monetary policy

Cumulative Performance (%)

YTD	6 Months	1YR	2YR	Since Inception
0.97	1.55	3.67	6.93	22.39

NAVPU Graph

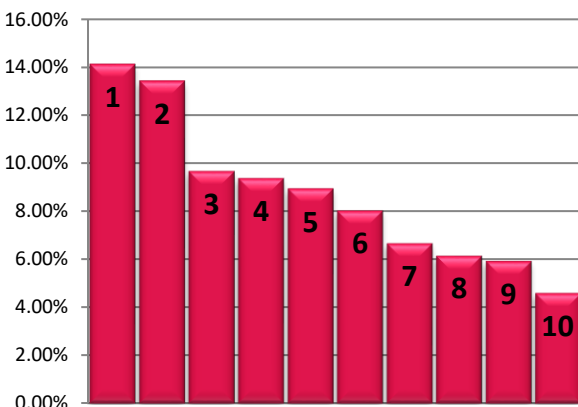


PORTFOLIO COMPOSITION

Allocation	% of Fund
Government	60.61
Corporates	33.13
Cash	1.20
Time Deposits and Money Market	4.26
Other Receivables - Net of Liabilities	0.80

TOP 10 HOLDINGS

Asset Allocation



① Republic of the Philippines Bonds 01/17/2048	14.12%
② Republic of the Philippines Bonds 05/14/2049	13.42%
③ Republic of the Philippines Bonds 10/23/2034	9.66%
④ Republic of the Philippines Bonds 10/13/2047	9.36%
⑤ Globe Telecom, Inc. 7/23/2035	8.93%
⑥ Jollibee Foods Corp. 01/24/2026	8.02%
⑦ Republic of the Philippines Bonds 02/02/2030	6.66%
⑧ Aboitiz Equity Ventures, Inc. 1/16/2030	6.14%
⑨ Int'l Container Terminal Services, Inc. 6/17/2030	5.92%
⑩ Republic of the Philippines Bonds 03/29/2047	4.58%

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