



FUND FACT SHEET

All data as of June 28, 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 – 28 June 2024	1.2133

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 1.73% in June as Philippine dollar-denominated yields declined, tracking the movements in US Treasuries. The 10-year US Treasury bond yield dropped by 10 bps from 4.50% to 4.40% in the same period.

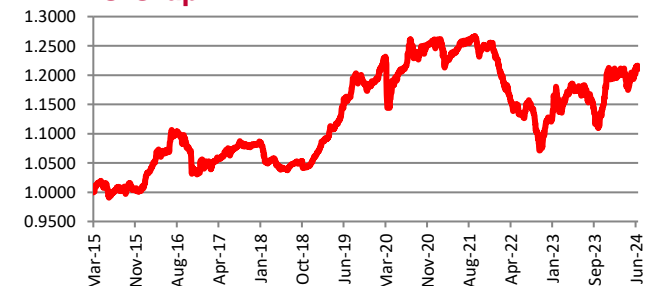
Global bond yields fell as economic data releases strengthened the view that policy rate cuts are on the horizon. US CPI inflation slowed down further from 3.4% in April to 3.3% in May. Moreover, the PCE or the Personal Consumption Expenditure Core Price Index or PCE, which is the Federal Reserve's preferred gauge for inflation, also dropped from 2.78% in April to 2.57% in May. The Federal Reserve met in June and as expected they kept their policy rates steady at 5.50%.

On the domestic front, the BSP's Monetary Board met in June and also maintained their overnight policy rates as expected. However, BSP Governor Remolona has hinted at a potential policy rate cut in August. One reason that the BSP kept rates steady is that inflation continues on its recent uptrend, rising from 3.8% in April to 3.9% in May. Another possible concern is the exchange rate with the peso weakening getting close to the 59 level. Given these 2 concerns, the market is at odds on whether the rate cut will push through or not.

Cumulative Performance (%)

YTD	6 Months	1YR	2YR	Since Inception
0.09	0.09	3.22	7.10	21.33

NAVPU Graph

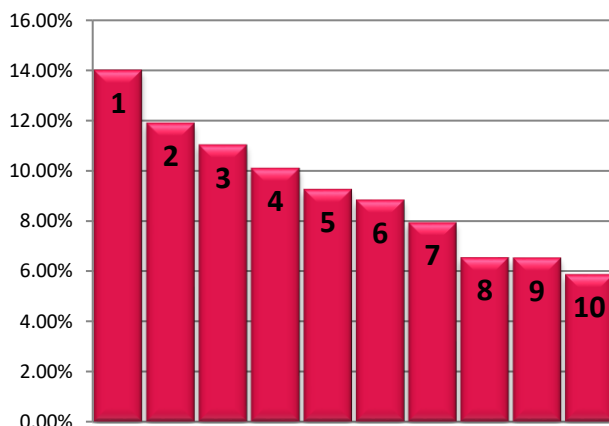


PORTFOLIO COMPOSITION

Allocation	% of Fund
Government	60.03
Corporates	36.79
Cash	1.09
Time Deposits and Money Market	6.53
Other Receivables - Net of Liabilities	-4.44

TOP 10 HOLDINGS

Asset Allocation



① Republic of the Philippines Bonds 01/17/2048	14.00%
② Republic of the Philippines Bonds 10/23/2034	11.90%
③ Republic of the Philippines Bonds 05/14/2049	11.03%
④ Aboitiz Equity Ventures, Inc. 1/16/2030	10.10%
⑤ Republic of the Philippines Bonds 10/13/2047	9.26%
⑥ Globe Telecom, Inc. 7/23/2035	8.84%
⑦ Jollibee Foods Corp. 01/24/2026	7.93%
⑧ Republic of the Philippines Bonds 02/02/2030	6.54%
⑨ Time Deposit	6.53%
⑩ Int'l Container Terminal Services, Inc. 6/17/2030	5.86%

Risk Warning: Past performance is not indicative of future results. Our investment management services relate to a variety of investments, each of which can fluctuate in value. The value of portfolios we manage may fall as well as rise, and the investor may not get back the full amount originally invested. The investment risks vary between different types of instruments. For example, for investments involving exposure to a currency other than that in which the portfolio is denominated, changes in the rate of exchange may cause the value of investments, and consequently the value of the portfolio, to go up or down. In the case of a higher volatility portfolio the loss on realization or cancellation may be very high (including total loss of investment), as the value of such an investment may fall suddenly and substantially. In making an investment decision, prospective investors must rely on their own examination of the merits and risks involved. **Disclaimer:** Unless otherwise noted, all information contained herein is sourced from BPI AIA* internal data. The content included herein has been shared with various in-house departments within BPI AIA*, in the ordinary course of completion. BPI AIA* complies with the confidentiality requirements of their respective jurisdictions. Parts of this presentation may be based on information received from sources we consider reliable. We do not represent that all of this information is accurate or complete, however, and it may not be relied upon as such.