

FUND FACT SHEET

All data as of October 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 1.43 Million
Fund Currency	United States Dollar
No. of Holdings	15
Fund Management Fee	1.25% per annum

Highest and Lowest Unit Price Achieved

Initial (12 March 2015)	1.0000
Highest (17 September 2024)	1.2818
Lowest (17 June 2015)	0.9907
NAVPU – 31 October 2024	1.2437

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 declined by 2.11% in October as Philippine dollar-denominated yields rose, reflecting the upward trend in US Treasuries. The 10-year US Treasury yield climbed significantly from 3.73% to 4.28% over the month.

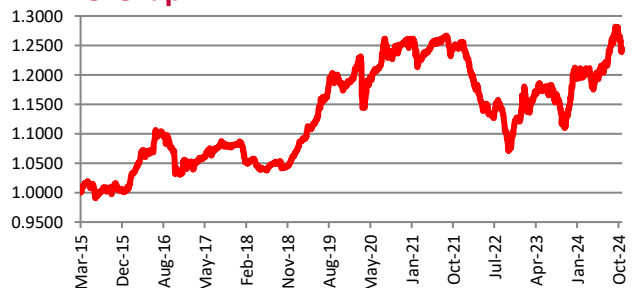
Global bond yields increased as investor sentiment weakened amid concerns over uncertainty surrounding the upcoming US election. Although the US economy appears to be managing a soft landing, with stronger-than-expected non-farm payrolls and a declining unemployment rate from 4.2% to 4.1%, the heightened risk surrounding election outcomes weighed on bond markets. Despite expectations of 2.3%, US CPI only slightly eased from 2.5% in August to 2.4% in September, while the Core Personal Consumption Expenditures (PCE) Index remained at 2.7%, indicating persistent inflation pressures.

On the domestic front, inflation in the Philippines significantly dropped from 3.3% in August to 1.9% in September, surpassing expectations of 2.5%. The Bangko Sentral ng Pilipinas (BSP) cut interest rates from 6.25% to 6.00%, while the unemployment rate improved, falling from 4.7% to 4.0%. Philippine bond yields mirrored global yields, also rising due to the US election-related uncertainties.

Cumulative Performance (%)

YTD	6 Months	1YR	2YR	Since Inception
2.60	5.44	11.66	14.99	24.37

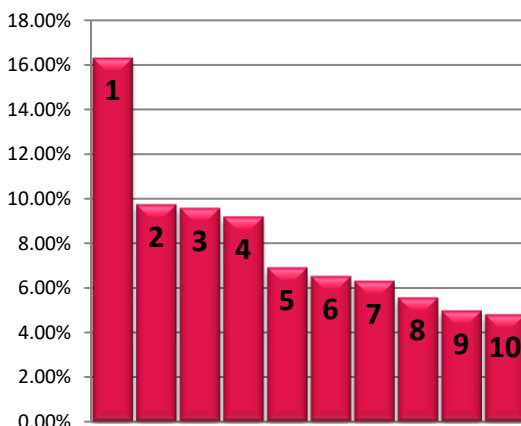
NAVPU Graph



PORTFOLIO COMPOSITION

Allocation	% of Fund
Government	63.70
Corporates	26.79
Cash	8.58
Time Deposits and Money Market	0.00
Other Receivables - Net of Liabilities	0.93

TOP 10 HOLDINGS Asset Allocation



① Republic of the Philippines Bonds 05/14/2049	16.32%
② Republic of the Philippines Bonds 10/13/2047	9.74%
③ Globe Telecom, Inc. 7/23/2035	9.59%
④ Republic of the Philippines Bonds 01/17/2048	9.20%
⑤ Republic of the Philippines Bonds 02/02/2030	6.92%
⑥ Aboitiz Equity Ventures, Inc. 1/16/2030	6.52%
⑦ Int'l Container Terminal Services, Inc. 6/17/2030	6.31%
⑧ Republic of the Philippines Bonds 03/05/2035	5.57%
⑨ Time Deposit	4.97%
⑩ Republic of the Philippines Bonds 03/29/2047	4.80%

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