

FUND FACT SHEET

All data as of November 29, 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 1.42 Million
Fund Currency	United States Dollar
No. of Holdings	14
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 – 29 November 2024	1.2483

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 returned 0.21% in November as Philippine dollar-denominated yields marginally declined, tracking the movements in US Treasuries. The 10-year US Treasury bond yield dropped by 11 bps from 4.28% to 4.17% during the period.

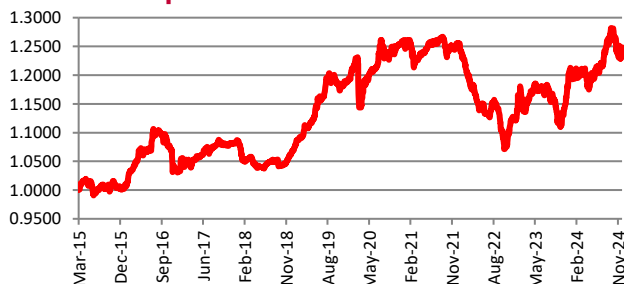
The global rate-cutting cycle continued in November as the US Fed cut rates by another 25 basis points, citing easing inflationary pressures and a job market that potentially needs support. The Bank of England followed suit, also cutting its rates by 25 basis points, though notably lifted its inflation projections for 2025 and 2026. However, bond market gains were limited as the US elections concluded with Donald Trump emerging as the winning presidential candidate. Concerns over the impact of his policies on inflation dampened sentiment in the fixed income market.

On the domestic front, October headline inflation rose to 2.3% year-on-year (YoY) from 1.9% YoY in September. This was well within Bangko Sentral ng Pilipinas' (BSP) forecasted range of 2.0% to 2.8% for the month. The pick-up in inflation was driven mainly by faster food inflation due to adverse weather conditions for the month, and the tapering of favorable base effects from last year. The BSP will continue to monitor local data in determining its policy actions moving forward.

Cumulative Performance (%)

YTD	6 Months	1YR	2YR	Since Inception
2.98	4.49	7.43	12.15	24.83

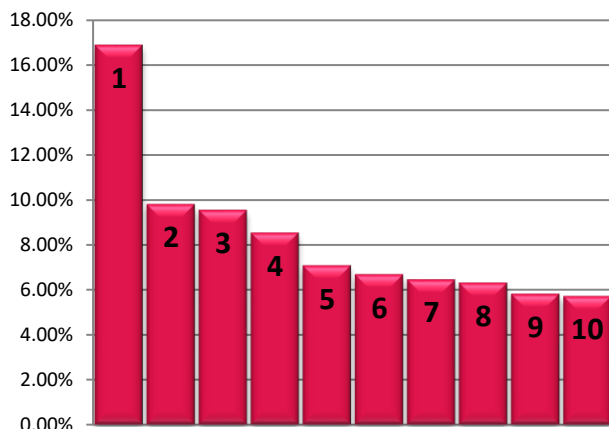
NAVPU Graph



PORTFOLIO COMPOSITION

Allocation	% of Fund
Government	58.10
Corporates	33.21
Cash	13.50
Time Deposits and Money Market	0.00
Other Receivables - Net of Liabilities	-4.82

TOP 10 HOLDINGS Asset Allocation



① Republic of the Philippines Bonds 05/14/2049	16.88%
② Globe Telecom, Inc. 7/23/2035	9.79%
③ Republic of the Philippines Bonds 01/17/2048	9.54%
④ Time Deposit	8.53%
⑤ Republic of the Philippines Bonds 02/02/2030	7.07%
⑥ Aboitiz Equity Ventures, Inc. 1/16/2030	6.67%
⑦ Int'l Container Terminal Services, Inc. 6/17/2030	6.45%
⑧ Republic of the Philippines Bonds 10/13/2047	6.31%
⑨ SM Investments Corporation Bond 07/24/2029	5.81%
⑩ Republic of the Philippines Bonds 09/05/2049	5.71%

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.