

FUND FACT SHEET

All data as of February 28, 2023 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 Asset Management and Trust Corporation
Inception Date	March 12, 2015
Fund Classification	Long Term Bond Fund
Fund Size	USD 1.85 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 (15 September 2021)	1.2668
Lowest (17 June 2015)	0.9907
NAVPU – 28 February 2023	1.1422

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 lost 1.54% in February as Philippine dollar-denominated bonds tracked movements in US Treasuries.

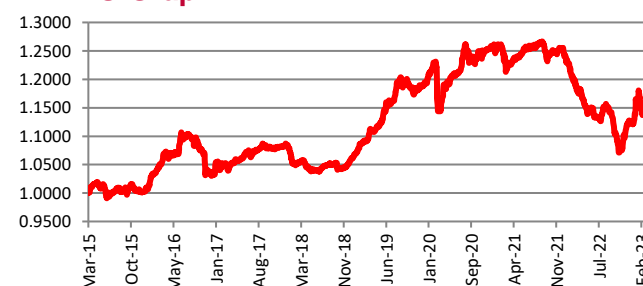
Global bonds surrendered gains made in January as various data released for the month reaffirmed the strength of the US economy. Both retail sales and jobs data surprised to the upside, while inflation came in higher than expected at 6.4% year-on-year. The European Central Bank, Bank of England and US Federal Reserve all hiked rates at the beginning of February, in line with expectations. However, statements following these policy actions were perceived to be more hawkish, as some policymakers highlighted that inflation remained too high, and further tightening would be needed. The 10-year US Treasury yield rose 41 basis points to close the month at the 3.92% level.

In the local economic space, inflation for the month of January spiked to 8.7% year-on-year, higher than the 8.1% posted in December. This marked the highest year-on-year change since 2008, as food and fuel prices continued to be affected by supply-side pressures. Consequently, the Bangko Sentral ng Pilipinas (BSP) decided to raise benchmark rates by 50 basis points during their Monetary Policy meeting held February 16. BSP officials reiterated that they remained prepared to adjust policy settings as needed, given persistently high CPI levels, as well as central bank tightening measures globally.

Cumulative Performance (%)

YTD	6 Months	1YR	2YR	Since Inception
1.56	-0.55	-4.43	-7.30	14.22

NAVPU Graph

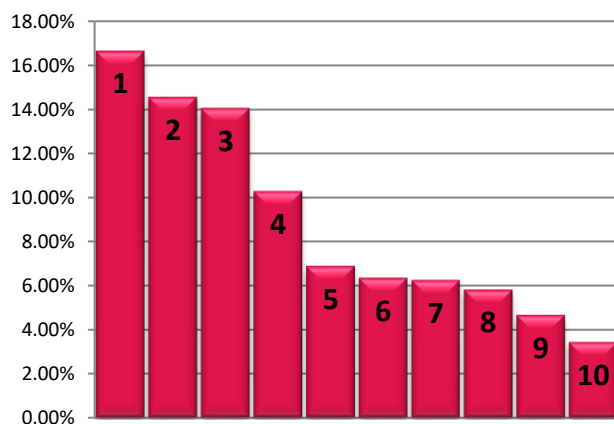


PORTFOLIO COMPOSITION

Allocation	% of Fund
Government	50.02
Corporates	45.60
Cash	0.81
Time Deposits and Money Market	2.87
Other Receivables - Net of Liabilities	0.71

TOP 10 HOLDINGS

Asset Allocation



① Republic of the Philippines 10/23/2034	16.67%
② Republic of the Philippines 2/2/2030	14.57%
③ Aboitiz Equity Ventures, Inc. 1/16/2030	14.06%
④ Int'l Container Terminal Services, Inc.	10.29%
⑤ Republic of the Philippines 10/13/2047	6.89%
⑥ SM Investments Corporation 6/10/2024	6.35%
⑦ Globe Telecom, Inc. 7/23/2035	6.24%
⑧ Jollibee Foods Corp. 01/24/2026	5.81%
⑨ Republic of the Philippines 1/17/2048	4.66%
⑩ Republic of the Philippines 3/29/2047	3.42%

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