

FUND FACT SHEET

All data as of June 30, 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 WEALTH – A Trust Corporation
Inception Date	March 12, 2015
Fund Classification	Long Term Bond Fund
Fund Size	USD 1.78 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 – 30 June 2023	1.1755

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 by 0.74% in June as Philippine dollar-denominated bonds outperformed US Treasuries.

Global bonds had a volatile month as investors continued to witness persistent inflationary pressures across the world. US core CPE was at 4.7% year-on-year in April, while US core CPI was at 5.3% year-on-year in May. Both remained well above the Fed's target of 2%. Meanwhile, the Bank of England announced a hawkish 50-bps hike following the release of elevated UK CPI at 8.7% year-on-year.

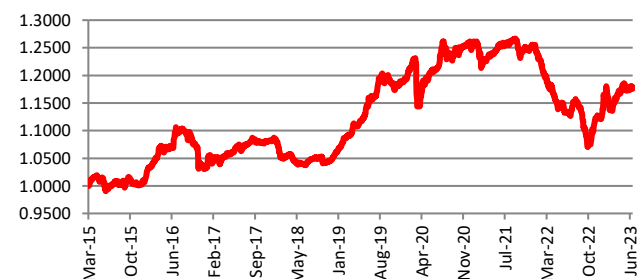
During its Federal Open Market Committee meeting held mid-month, the Fed held policy rates steady but noted that it could potentially raise rates twice more before the end of the year. The Fed's updated economic forecasts showed inflation to still be above target, which could justify further hawkish actions moving forward. For the month, the 10-year US Treasury yield rose by 20 basis points lower to close the month at 3.84%.

In the local economic space, inflation for the month of May settled at 6.1% year-on-year from the 6.6% print in April. The figure was once again lower than market expectations and was brought about by receding supply-side pressures. Consequently, the BSP kept rates steady during its Monetary Board meeting mid-month, citing the improvement in local prices. Nevertheless, policy officials reiterated that they remained prepared to adjust policy settings as needed and added that easing inflation would give them more flexibility moving forward. The newly appointed BSP Governor, Eli Remolana, will officially begin his term on July 3.

Cumulative Performance (%)

YTD	6 Months	1YR	2YR	Since Inception
4.52	4.52	3.76	-6.17	17.55

NAVPU Graph

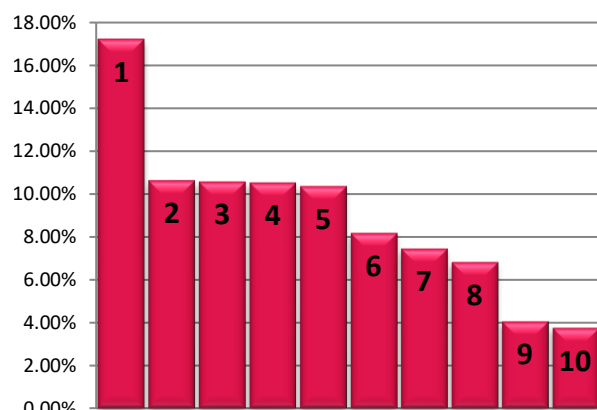


PORTFOLIO COMPOSITION

Allocation	% of Fund
Government	54.86
Corporates	38.91
Cash	0.95
Time Deposits and Money Market	3.75
Other Receivables - Net of Liabilities	1.53

TOP 10 HOLDINGS

Asset Allocation



① Republic of the Philippines 2/2/2030	17.20%
② Aboitiz Equity Ventures, Inc. 1/16/2030	10.62%
③ Int'l Container Terminal Services, Inc. 6/17/2030	10.57%
④ Republic of the Philippines 10/23/2034	10.52%
⑤ Republic of the Philippines 1/17/2048	10.36%
⑥ Republic of the Philippines 10/13/2047	8.18%
⑦ Globe Telecom, Inc. 7/23/2035	7.44%
⑧ Jollibee Foods Corp. 01/24/2026	6.82%
⑨ Republic of the Philippines 3/29/2047	4.06%
⑩ Time Deposit	3.75%

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