

# FUND FACT SHEET

All data as of March 31, 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 – 31 March 2023	1.1570

## 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 1.59% in March as Philippine dollar denominated bonds tracked movements in US Treasuries.

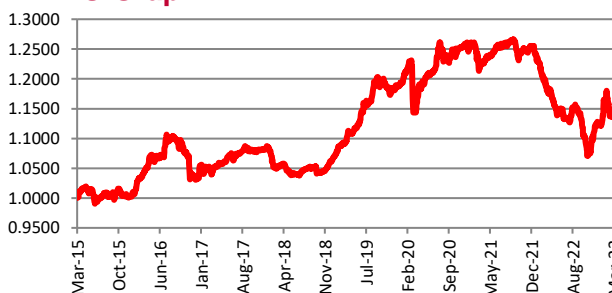
Global bonds rallied in March as investors adopted a flight-to-safety stance amid concerns over the health of the banking sector. The US Federal Reserve responded swiftly to the closure of Silicon Valley Bank, ensuring depositors that all their deposits would be protected. Central banks across the globe likewise reiterated their commitment to provide liquidity and stabilize markets as needed. During its March Federal Open Market Committee (FOMC) meeting, the Fed opted to hike rates by another 25 basis points, citing the continued need to cool inflation even as the new challenge of maintaining financial stability emerged. Both US CPI and employment data released during the month continued to support the case for further policy tightening. For the month, the 10-year US Treasury yield fell by 45 basis points to close at 3.47%.

In the local economic space, inflation for the month of February settled at 8.6% year-on-year, marginally lower than the 8.7% in January. Though the figure was lower than market expectations, prices of food and fuel continued to be affected by supply-side pressures. Consequently, the Bangko Sentral ng Pilipinas (BSP) decided to raise benchmark rates by 25 basis points during their Monetary Policy meeting held March 23. 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
2.87	4.64	-2.24	-5.63	15.70

## NAVPU Graph

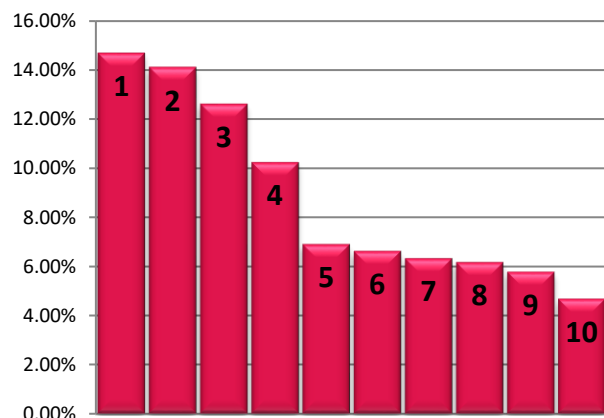


## PORTFOLIO COMPOSITION

Allocation	% of Fund
Government	46.10
Corporates	45.32
Cash	0.80
Time Deposits and Money Market	6.61
Other Receivables - Net of Liabilities	1.16

## TOP 10 HOLDINGS

### Asset Allocation



① Republic of the Philippines 2/2/2030	14.67%
② Aboitiz Equity Ventures, Inc. 1/16/2030	14.09%
③ Republic of the Philippines 10/23/2034	12.59%
④ Intl. Container Terminal Services, Inc. 6/17/2030	10.22%
⑤ Republic of the Philippines 10/13/2047	6.88%
⑥ Time Deposit	6.61%
⑦ SM Investments Corporation 6/10/2024	6.31%
⑧ Globe Telecom, Inc. 7/23/2035	6.15%
⑨ Jollibee Foods Corp. 01/24/2026	5.76%
⑩ Republic of the Philippines 1/17/2048	4.66%

**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. 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.