

FUND FACT SHEET

All data as of August 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 WEALTH – A Trust Corporation
Inception Date	March 12, 2015
Fund Classification	Long Term Bond Fund
Fund Size	USD 1.71 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 – 31 August 2023	1.1667

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 1.18% in August as Philippine dollar-denominated bonds tracked US Treasuries.

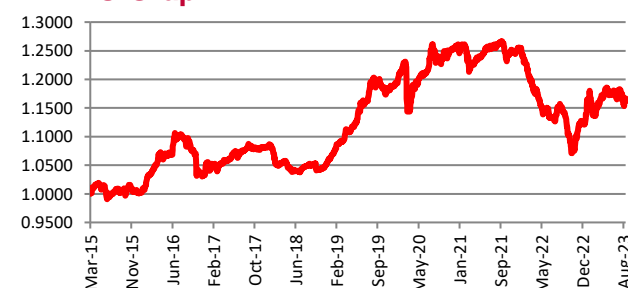
Global bonds had another volatile month amid a raft of mostly strong US economic data which fueled speculation of hawkish actions from the Federal Reserve. Payroll figures for the month of July came in at 187,000, slightly lower than the consensus expectation of 200,000 but still high. Meanwhile, headline inflation (CPI) rose by 3.2% year-on-year in July driven by higher food and energy prices. Minutes of the last Federal Open Market Committee (FOMC) meeting held in July were also released and revealed that committee members remained wary of price pressures, leaving the door open for further hikes as needed. Consequently, the 10-year US Treasury benchmark yield spiked to as high as 4.34% mid-month before ending 15 basis points higher month-on-month at 4.11%.

In the local space, inflation for the month of July dropped to 4.7% year-on-year from the 5.4% print in June. The figure was once again below market expectations (consensus estimate: 4.9% YoY) and was brought about by receding supply-side pressures. Meanwhile, Philippine GDP data largely disappointed, growing just 4.3% year-on-year for the second quarter of the year versus consensus expectation of 6.0%. This marked the lowest expansion since 2011 with all major sectors of the economy exhibiting a slowdown. Following these economic data releases, the Bangko Sentral ng Pilipinas (BSP) kept its overnight benchmark rate steady during its Monetary Policy meeting held mid-month. The BSP likewise noted that it would remain vigilant of its inflation target and stood ready to adjust policy rates as necessary moving forward.

Cumulative Performance (%)

YTD	6 Months	1YR	2YR	Since Inception
3.73	2.14	1.58	-7.76	16.67

NAVPU Graph

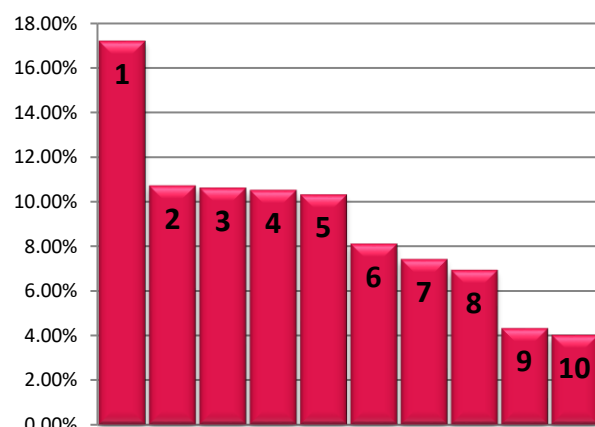


PORTFOLIO COMPOSITION

Allocation	% of Fund
Government	54.76
Corporates	39.21
Cash	0.97
Time Deposits and Money Market	4.31
Other Receivables - Net of Liabilities	0.76

TOP 10 HOLDINGS

Asset Allocation



① Republic of the Philippines 2/2/2030	17.21%
② Aboitiz Equity Ventures, Inc. 1/16/2030	10.71%
③ Int'l Container Terminal Services, Inc. 6/17/2030	10.61%
④ Republic of the Philippines 10/23/2034	10.52%
⑤ Republic of the Philippines 1/17/2048	10.32%
⑥ Republic of the Philippines 10/13/2047	8.11%
⑦ Globe Telecom, Inc. 7/23/2035	7.42%
⑧ Jollibee Foods Corp. 01/24/2026	6.93%
⑨ Time Deposit	4.31%
⑩ Republic of the Philippines 3/29/2047	4.02%

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