

FUND FACT SHEET

All data as of May 31, 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 1.46 Million
Fund Currency	United States Dollar
No. of Holdings	15
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 May 2024	1.1947

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 1.24% in May as Philippine dollar-denominated yields decreased, tracking the movements in US Treasuries.

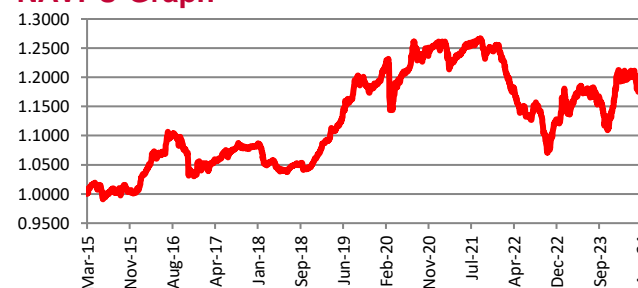
Global bond yields fell as economic data releases fuelled policy rate cut hopes. US CPI inflation slid from 3.5% in March to 3.4% in April. Moreover, it was reported that the US added 175k jobs in April, significantly below the 240k expectations. However, the yield declines were tempered by statements from US Federal Reserve officials about their growing concerns over the lack of progress on inflation. The US 10-year Treasury benchmark yield declined from 4.68% to 4.50% during the month.

On the domestic front, inflation continued its rebound, rising from 3.7% in March to 3.8% in April. On a month-on-month basis, price increases were recorded in transport due to higher diesel and gasoline prices. Meanwhile, food items like rice, fish, vegetables, and fruits reported month-on-month declines. Amidst lingering inflation risks from higher transport charges, electricity rates, global oil prices, and El Niño impact, the BSP kept policy rates steady. However, BSP Governor Remolona hinted at potential policy rate cut by August of this year.

Cumulative Performance (%)

YTD	6 Months	1YR	2YR	Since Inception
-1.44	2.81	1.32	3.81	19.47

NAVPU Graph

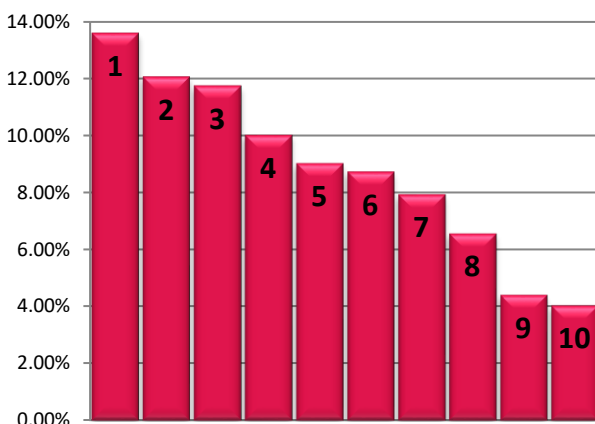


PORTFOLIO COMPOSITION

Allocation	% of Fund
Government	52.86
Corporates	44.51
Cash	1.09
Time Deposits and Money Market	0.15
Other Receivables - Net of Liabilities	1.38

TOP 10 HOLDINGS

Asset Allocation



① Republic of the Philippines Bonds 01/17/2048	13.58%
② Aboitiz Equity Ventures, Inc. 1/16/2030	12.05%
③ Republic of the Philippines Bonds 10/23/2034	11.73%
④ Int'l Container Terminal Services, Inc. 6/17/2030	10.00%
⑤ Republic of the Philippines Bonds 10/13/2047	9.01%
⑥ Globe Telecom, Inc. 7/23/2035	8.72%
⑦ Jollibee Foods Corp. 01/24/2026	7.92%
⑧ Republic of the Philippines Bonds 02/02/2030	6.55%
⑨ Republic of the Philippines Bonds 03/29/2047	4.40%
⑩ Manila Water Company Inc. Bond 07/30/2030	4.03%

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