

ODYSSEY PESO BOND FUNDKey Information and Investment Disclosure Statement
As of April 30, 2025**FUND FACTS**

| | | | |
|--------------------------------|-------------------|---------------------------------|---------------------|
| Classification: | Fixed Income Fund | NAVPU: | Php 341.51 |
| Launch Date: | May 5, 2003 | Total Fund NAV (Mn): | Php 1,516.34 |
| Minimum Investment: | Php 10,000.00 | Dealing Day: | Daily up to 2:00 PM |
| Additional Investment: | Php 5,000.00 | Redemption Settlement: | T+1 End-of-Day |
| Minimum Holding Period: | None | Early Redemption Charge: | None |

FEES*

Trustee Fees: 0.1233%* **Custodianship Fees:** 0.0003%** **External Auditor Fees:** 0.0000%*** **Other Fees:** 0%

1.50% per annum

BPI Wealth DB AG Manila Branch Isla Lipana None

*Monthly rate: billings received for April 2025 divided by the average daily NAV for the same month valued at Php 1,519.51 Mn

**Monthly rate: billings received for March 2025 divided by the average daily NAV for the same month valued at Php 1,525.78 Mn

***Billing is received at the last quarter of the year

INVESTMENT OBJECTIVE AND STRATEGY

The Fund aims to achieve capital appreciation and income growth in Philippine Peso terms over a period of time by investing in a diversified portfolio of Philippine Peso denominated fixed income instruments. The benchmark of the Fund is the BPI Philippine Government Bond Index.

CLIENT SUITABILITY

A client profiling process shall be performed prior to participating in the Fund to guide the prospective investor if the Fund is suited to his/her investment objectives and risk tolerance. Clients are advised to read the Declaration of Trust / Plan Rules of the Fund, which may be obtained from the Trustee, before deciding to invest.

The Odyssey Peso Bond Fund is suitable only for investors who:

- Are at least classified as aggressive based on their risk profile
- Have an investment horizon of more than five (5) years

KEY RISKS AND RISK MANAGEMENT

You should not invest in this Fund if you do not understand or are not comfortable with the accompanying risks.

Interest Rate Risk: The fund invests in a long-term portfolio of domestic government and corporate securities, exposing investors to the risk of loss arising from a rise in interest rates, which generally causes fixed income security prices to decline. Factors/ events that may lead to a rise interest rates include adverse market conditions, issuer-specific factors/ events and/ or negative developments in domestic political and economic conditions.

Liquidity Risk: Investors are exposed to the risk of loss due to the fund's inability to convert security holdings to cash immediately or in instances where conversion to cash is possible but at a highly disadvantageous price due to limited buyers/ sellers in the market, low trading volumes or market disruptions, among other reasons/ factors.

Credit/ Default Risk: Investors are exposed to the risk of loss due to the failure of the borrower/ debt issuer to make timely interest and/ or principal payments on its deposit liabilities, loans, bonds or other debt instruments due to a deterioration in the borrower's/ issuer's financial condition or external factors and events that may affect its ability to repay financial obligations such as negative developments in domestic political and economic conditions.

Related Party Risk: Investors are exposed to actual or potential conflicts of interest in the handling of related party transactions by the Trustee, specifically, time deposit placements with the Trustee's own bank and/ or its subsidiary, purchase of debt securities issued by related parties, as well as the execution of trade transactions with related counterparties.

In accordance with the provisions in the Declaration of Trust, the Fund employs a risk management policy based on duration. The Fund may also use financial derivatives to hedge the portfolio against market and credit risks.

• THE UIT FUND IS NOT A DEPOSIT AND IS NOT INSURED BY THE PHILIPPINE DEPOSIT INSURANCE CORP. (PDIC).

• RETURNS CANNOT BE GUARANTEED AND HISTORICAL NAVPU IS FOR ILLUSTRATION OF NAVPU MOVEMENTS/ FLUCTUATIONS ONLY.

• WHEN REDEEMING, THE PROCEEDS MAY BE WORTH LESS THAN THE ORIGINAL INVESTMENT AND ANY LOSSES SHALL BE SOLELY FOR THE ACCOUNT OF THE CLIENT.

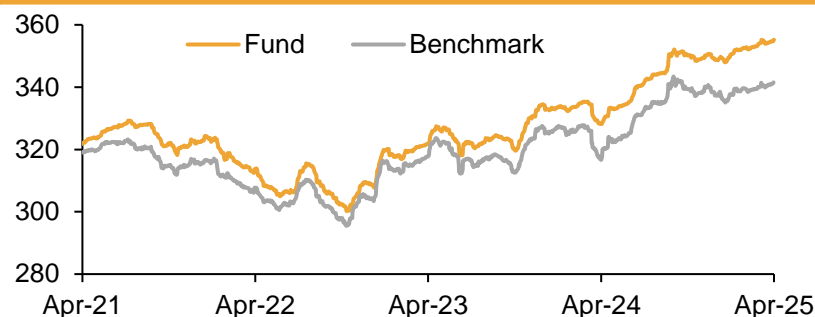
• THE TRUSTEE IS NOT LIABLE FOR ANY LOSS UNLESS UPON WILLFUL DEFAULT, BAD FAITH OR GROSS NEGLIGENCE.

• THIS PRODUCT CANNOT BE SOLD TO YOU UNLESS ITS BENEFITS AND RISKS HAVE BEEN THOROUGHLY EXPLAINED. IF YOU DO NOT FULLY UNDERSTAND THIS PRODUCT, DO NOT PURCHASE OR INVEST IN IT.

FUND PERFORMANCE AND STATISTICS AS OF APRIL 30, 2025

(Purely for reference purposes and is not a guarantee of future results)

NAVPU GRAPH



*BPI Philippine Government Bond Index

CUMULATIVE PERFORMANCE (%) ¹

| | 1 mo. | 3 mos. | 6 mos. | 1 YR | 3 YRS | S.I. ² |
|------------------|-------------|-------------|-------------|-------------|--------------|-------------------|
| Fund | 0.42 | 1.16 | 0.65 | 7.85 | 11.06 | 241.51 |
| Benchmark | 0.30 | 1.30 | 1.45 | 8.25 | 13.25 | 302.43 |

ANNUALIZED PERFORMANCE (%) ¹

| | 1 YR | 2 YRS | 3 YRS | 4 YRS | 5 YRS | S.I. ² |
|------------------|-------------|-------------|-------------|-------------|-------------|-------------------|
| Fund | 7.85 | 3.69 | 3.56 | 1.72 | 1.51 | 5.74 |
| Benchmark | 8.25 | 5.06 | 4.24 | 2.48 | 2.31 | 6.53 |

CALENDAR YEAR PERFORMANCE (%) ¹

| | YTD | 2024 | 2023 | 2022 | 2021 | 2020 |
|------------------|-------------|-------------|-------------|--------------|--------------|-------------|
| Fund | 1.24 | 3.09 | 7.62 | -3.79 | -3.76 | 9.83 |
| Benchmark | 1.88 | 4.32 | 8.24 | -4.22 | -2.96 | 10.52 |

PORTFOLIO COMPOSITION

| Allocation | % of Fund |
|---|-----------|
| Government | 89.62 |
| Corporates | 2.09 |
| Cash and Cash Equivalents | 7.31 |
| Other receivables - Net of Liabilities ⁶ | 0.98 |
| Maturity Profile | |
| Cash and less than 1 year | 10.38 |
| Between 1 and 3 years | - |
| Between 3 and 5 years | 39.99 |
| Between 5 and 7 years | 9.08 |
| Between 7 and 10 years | 12.73 |
| More than 10 years | 27.82 |
| Portfolio Weightings | |
| Philippine Corporate Bonds | 2.09 |
| Philippine Sovereign Bonds | 89.62 |

NAVPU over the past 12 months

| | |
|---------|--------|
| Highest | 343.41 |
| Lowest | 316.66 |

STATISTICS

| | |
|--|-------|
| Weighted Ave Duration (Yrs) | 5.86 |
| Volatility, Past 1 Year (%) ³ | 2.69 |
| Sharpe Ratio ⁴ | 1.26 |
| Information Ratio ⁵ | -0.26 |
| Portfolio Weighted Yield to Maturity (%) | 4.81 |
| Current Number of Holdings | 15 |

¹Returns are net of fees.

²Since inception.

³Measures the degree to which the Fund fluctuates vis-à-vis its average return over a period of time.

⁴Used to characterize how well the return of a Fund compensates the investor for the level of risk taken. The higher the number, the better.

⁵Measures reward-to-risk efficiency of the portfolio relative to the benchmark. The higher the number, the higher the reward per unit of risk.

⁶Includes accrued income, investment securities purchased, accrued expenses, etc.

*Declaration of Trust is available upon request through branch of account.

TOP TEN HOLDINGS

| Name | Maturity | % of Fund |
|--------------------------|------------|-----------|
| Retail Treasury Bond | 02/28/2029 | 30.02 |
| Fixed Rate Treasury Note | 11/24/2042 | 15.77 |
| Fixed Rate Treasury Note | 04/28/2035 | 12.28 |
| Retail Treasury Bond | 08/22/2028 | 9.97 |
| Fixed Rate Treasury Note | 05/23/2044 | 9.63 |
| Fixed Rate Treasury Note | 07/19/2031 | 9.08 |
| Time Deposit | | 3.30 |
| Time Deposit | | 3.03 |
| Fixed Rate Treasury Note | 12/16/2035 | 2.21 |
| Ayala Land, Inc. | 09/29/2025 | 2.09 |

*RELATED PARTY TRANSACTIONS

The Fund has transactions and outstanding investments including deposits, investment in the share/s of the stocks, and/or debt issuances of the following companies related to BPI Wealth – A Trust Corporation (BPI Wealth):

Ayala Land, Inc. – Php 31.71 Million

Investments in the said outlets were approved by BPI Wealth's Board of Directors. Likewise, all related party transactions are conducted on an arm's length and best execution basis and within established limits.

*Related party in accordance with BPI Wealth's internal policy.

OUTLOOK AND STRATEGY

Market Review. April 2025 was a stable month for the Philippine local fixed income market, characterized by mixed movements in yields and strong investor demand for government securities. The market navigated through global economic uncertainties and local fiscal policies effectively. The BPI Philippine Government Bond Index returned 0.30% for the month as rates crept higher by 3 bps on average, mostly on the long end of the curve. Both domestic and international factors, including central bank policies, inflation trends, and geopolitical developments affected yield movements for the period. The Bureau of Treasury (BTr) initially announced 4 FXTN auctions for the month. The first two were re-issuances of 5-year FXTN 7-70 and 7-year FXTN20-17, both fully awarded at average rates of 5.908% and 5.986%, respectively. The 15-year auction scheduled in the last week of April was cancelled to accommodate for the jumbo 10-year FXTN issuance. The government raised a total of PHP 300 billion of FXTN 10-73 with the coupon rate set at 6.375%. Demand for government securities remained strong, particularly for medium-term bonds. On the other hand, short-term rates saw an increase due to position trimming to fund the settlement of new 10-year paper. Local inflation slowed further to 1.8% in March 2025, down from 2.1% in February. This easing inflation supported stable bond prices. The Bangko Sentral ng Pilipinas (BSP) eased its policy rate by 25 basis points bringing the benchmark rate to 5.50%. Moreover, the BSP reduced its risk-adjusted inflation forecast to 2.3% (from 3.5%) for 2025 and 3.3% for 2026.

Fund Performance. The Fund posted a return of 0.42% for the month of April, above the benchmark by 12 basis points.

Fund Strategy. The Fund aims to maintain its duration position as interest rates are expected to decline in the medium term. Inflation has significantly eased, mainly driven by a gradual reduction in rice prices. In response, the BSP has continued to reduce its policy rate, which now stands at 5.50%. The central bank has also indicated the possibility of further rate cuts, supported by a favorable macroeconomic backdrop. However, market volatility may persist due to ongoing uncertainties in the global economic landscape, particularly due to the rapidly evolving US trade policies. Investors in a bond fund must be prepared to withstand volatility as higher investment value is typically achieved over the medium to long term.

LIST OF PROSPECTIVE INVESTMENTS

The following are among the Fund's approved investment outlets, wherein the Trustee intends to invest depending on strategy, availability, or other market-driven circumstances:

- a) Bank deposits and such other investments allowed under regulations issued by theBSP;
- b) Securities issued by or guaranteed by the Philippine government, or by the BSP;
- c) Tradable securities issued or guaranteed by multilateral institutions such as the Asian Development Bank (ADB), International Monetary Fund (IMF) and World Bank;
- d) Tradable securities issued by the government of a foreign country, any political subdivision of a foreign country or any supranational entity;
- e) Exchange-listed securities;
- f) Marketable instruments that are traded in an organized exchange;
- g) Loans traded in an organized market;
- h) Such other tradable investments outlets/categories as may be approved by the relevant authority and allowed by the BSP; and
- i) Allowable investments denominated in any acceptable foreign currency.

BPI Wealth is a subsidiary of the Bank of the Philippine Islands. For inquiries and comments, please send us a message through <https://www.bpi.com.ph/contactus> or call our 24-hour BPI Contact Center at (+632) 889-10000.

BPI Wealth as Trustee/Investment Manager is regulated by the Bangko Sentral ng Pilipinas. <https://www.bsp.gov.ph>