

ODYSSEY PHILIPPINE DOLLAR BOND FUND

Key Information and Investment Disclosure Statement
As of September 30, 2025

FUND FACTS

Classification:	Fixed Income Fund	NAVPU:	USD 33.35
Launch Date:	May 5, 2003	Total Fund NAV (Mn):	USD 8.04
Minimum Investment:	USD 1,000.00	Dealing Day:	Daily up to 2:00 PM
Additional Investment:	USD 100.00	Redemption Settlement:	T+3 End-of-Day
Minimum Holding Period:	None	Early Redemption Charge:	None

FEES

Trustee Fees: 0.1029%* **Custodianship Fees:** 0.0005%** **External Auditor Fees:** 0.0000%*** **Other Fees:** 0.0000%
1.25% per annum

BPI Wealth DB AG Manila Branch Isla Lipana None

*Monthly rate: billings received for September 2025 divided by the average daily NAV for the same month valued at USD 8.06 Mn

**Monthly rate: billings received for August 2025 divided by the average daily NAV for the same month valued at USD 8.01 Mn

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

INVESTMENT 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.

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 Philippine Dollar Bond Fund is suitable only for investors who:

- Are at least classified as aggressive based on their risk profile
- Have an investment horizon of at least 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 US Dollar denominated Philippine sovereign 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 and global 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.
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.
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 and global political and economic conditions.

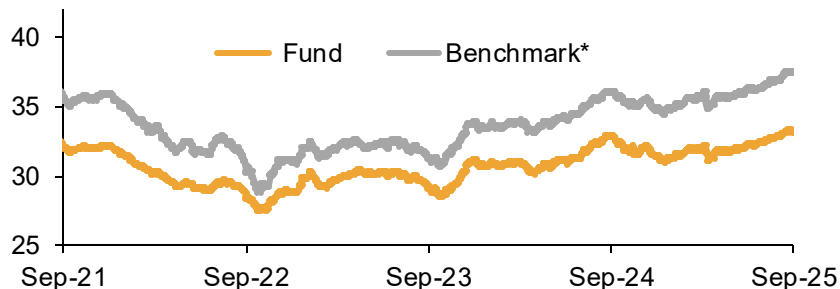
In accordance with the provisions in the Declaration of Trust, the Fund employs a risk management policy based on duration. The Fund may also use financial derivatives to hedge the portfolio against market and credit risks.

- **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 SEPTEMBER 30, 2025

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

NAVPU GRAPH



*JP Morgan Chase Asia Total Return Philippines Index

CUMULATIVE PERFORMANCE (%) ¹

	1 mo.	3 mos.	6 mos.	1 YR	3 YRS	S.I. ⁵
Fund	1.18	3.19	4.25	1.31	17.26	233.50
Benchmark	1.44	3.57	5.08	3.97	22.95	353.00

ANNUALIZED PERFORMANCE (%) ¹

	1 YR	2 YRS	3 YRS	4 YRS	5 YRS	S.I. ⁵
Fund	1.31	6.85	5.45	0.96	1.01	5.52
Benchmark	3.97	9.34	7.13	1.37	1.39	6.97

CALENDAR YEAR PERFORMANCE (%) ¹

	YTD	2024	2023	2022	2021	2020
Fund	6.01	0.90	7.78	-10.35	-0.28	5.89
Benchmark	7.64	2.79	8.97	-13.46	0.58	7.30

PORTFOLIO COMPOSITION

Allocation	% of Fund
Government	49.81
Corporates	45.18
Cash and Cash Equivalents	4.88
Other Receivables - Net of Liabilities ⁶	0.13

Maturity Profile

Cash and less than 1 year	5.01
Between 1 and 3 years	-
Between 3 and 5 years	48.77
Between 5 and 7 years	3.54
Between 7 and 10 years	23.60
More than 10 years	19.08

Portfolio Weightings

Philippine Corporate Bonds	45.18
Philippine Sovereign Bonds	49.81

NAVPU over the past 12 months

Highest	33.35
Lowest	31.01

STATISTICS

Weighted Average Duration	6.34
Volatility, Past 1 Year (%) ¹	4.74
Sharpe Ratio ³	-0.64
Information Ratio ⁴	-1.40
Portfolio Weighted Yield to Maturity (%)	4.72
Current Number of Holdings	16

¹Returns are net of fees.

²Measures the degree to which the Fund fluctuates vis-à-vis its average return over a period of time

³Used to characterize how well the return of a Fund compensates the investor for the level of risk taken. The higher the number, the better.

⁴Measures reward-to-risk efficiency of the portfolio relative to the benchmark. The higher the number, the higher the reward per unit of risk.

⁵Since inception.

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
Republic of the Philippines Bonds	2/2/2030	13.49
Globe Telecom, Inc.	7/23/2035	13.12
Aboitiz Equity Ventures, Inc.	1/16/2030	7.30
Int'l Container Terminal Services, Inc.	6/17/2030	7.06
Republic of the Philippines Bonds	10/13/2047	6.69
Rizal Commercial Banking Corp.	1/29/2030	6.39
SM Investments Corporation	7/24/2029	6.39
Republic of the Philippines Bonds	3/5/2035	6.27
Republic of the Philippines Bonds	9/5/2049	6.02
Manila Water Company, Inc.	7/30/2030	4.92

RELATED PARTY TRANSACTIONS

The Fund has investments and trade transactions with Bank of the Philippine Islands, its subsidiaries and related parties:

Globe Telecom, Inc. – USD 1.05 Mn

Investments in the said outlets were approved by the Committee. 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's internal policy.

OUTLOOK AND STRATEGY

Market Review. Global fixed income assets gave positive returns in September, with the Bloomberg Barclays Global Aggregate Total Return Index up by 2.53% for the period as investors had mixed reactions to US central bank's policy moves. In the US, Treasury yields reversed August's decline, with all major maturities rising despite a 25-basis point rate cut by the Federal Reserve. The 2-year yield ended at 3.61%, the 10-year yield at 4.15%, and the 30-year yield climbed to 4.73%. This uptick followed stronger-than-expected jobless claims data and Fed Chair Powell's cautious tone, emphasizing "risk management" rather than a full pivot toward easing.

Globally, long-term government bond yields showed mixed movements. The 10-year German Bund held steady at 2.71%, while the UK 10-year Gilt yield dipped slightly to 4.15%, reflecting stable inflation and a hold on interest rates by the Bank of England. Investor sentiment remained cautious due to fiscal concerns and inflationary pressures across Europe.

In the Philippines, dollar-denominated bond yields declined, especially in longer tenors, contributing to a monthly return of 1.44% for the JP Morgan Asia Credit Index – Philippines. This was driven by price appreciation and stable interest income, as the Bangko Sentral ng Pilipinas maintained a dovish stance with a policy rate cut to 5.00%. The local bond market benefited from easing inflation and improving investor confidence

Fund Performance. The Fund returned 1.18% for the month, underperforming its benchmark by 26 basis points.

Fund Strategy. The Fund looks to maintain its duration position as interest rates are expected to decline in the medium term. 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 the BSP;
- 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) The Trustee may invest in 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 bpiwealth@bpi.com.ph or by visiting www.bpi.com.ph/contactus. You may also 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>