

ODYSSEY DIVERSIFIED BALANCED FUNDKey Information and Investment Disclosure Statement
As of February 28, 2025**FUND FACTS**

Classification:	Multi-Asset Fund	Net Asset Value per Unit (NAVPU):	Php 203.01
Launch Date:	May 12, 2006	Total Fund NAV (Mn):	Php 693.00
Minimum Investment:	Php 10,000.00	Dealing Day:	Daily up to 2:00 PM
Additional Investment:	Php 5,000.00	Redemption Settlement:	T+2 End-of-Day
Minimum Holding Period:	None	Early Redemption Charge:	None

FEES*

Trustee Fees: 0.1150%* 1.50% per annum	Custodianship Fees: 0.0007%** DB AG Manila Branch	External Auditor Fees: 0.0000%*** Isla Lipana	Other Fees: 0.0000% None
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*Monthly rate: billings received for February 2025 divided by the average daily NAV for the same month valued at Php 697.60 Mn

**Monthly rate: billings received for January 2025 divided by the average daily NAV for the same month valued at Php 701.24 Mn

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

INVESTMENT OBJECTIVE AND STRATEGY

The Fund aims to achieve long-term capital and income growth by investing in a diversified portfolio of fixed income and equity securities. The Fund aims to outperform its benchmark which is composed of 50% BPI Philippine Government Bond Index and 50% Philippine Stock Exchange Total Return Index (PSEi TRI).

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 Diversified Balanced Fund is suitable for investors who:

- Are at least classified as aggressive based on their risk profile
- Have an investment horizon 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 Investors are exposed to adverse changes in the prices of domestic fixed income securities due to a rise in interest

Rate Risk: rates, which generally causes fixed income security prices to decline. Factors/ events that may lead to a rise in interest rates include adverse market conditions, issuer-specific factors/ events and/ or negative developments in domestic political and economic conditions..

Equity Investors are exposed to adverse changes in the prices of stocks listed in the Philippine Stock Exchange, which

Price Risk: may be brought about by adverse stock market conditions, unfavorable company earnings and valuations and/ or negative developments in domestic and global political and economic conditions.

Liquidity Investors are exposed to the risk of loss due to the fund's inability to convert fixed income and equity security
Risk: 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 Investors are exposed to actual or potential conflicts of interest in the handling of related party transactions by the
Party Risk Trustee, specifically, time deposit placements with the Trustee's own bank and/ or its subsidiary, purchase of debt and equity securities issued by related parties, as well as the execution of trade transactions with related counterparties.

Credit/ Investors are exposed to the risk of loss due to the failure of the borrower/ debt issuer to make timely interest and/
Default or principal payments on its deposit liabilities, loans, bonds or other debt instruments due to a deterioration in the
Risk 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.

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.**

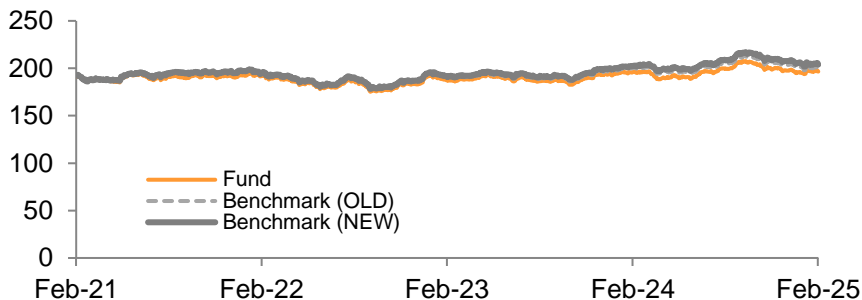
• **THE TRUSTEE IS NOT LIABLE FOR ANY LOSS UNLESS UPON WILLFUL DEFAULT, BAD FAITH OR GROSS NEGLIGENCE.**

• **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 FEBRUARY 28, 2025

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

NAVPU GRAPH



*(NEW) 50% return of the BPI Philippine Government Bond Index, 50% PSEi TRI

** (OLD) 50% return of the BPI Philippine Government Bond Index, 50% PSEi

CUMULATIVE PERFORMANCE (%)²

	1 mo	3 mos	6 mos	1 YR	3 YRS	S.I. ³
Fund	1.83	-2.61	-3.80	-2.80	-1.77	103.01
Benchmark	1.51	-4.18	-5.40	-4.07	-3.39	182.09

ANNUALIZED PERFORMANCE (%)²

	1 YR	2 YRS	3 YRS	4 YRS	5 YRS	S.I. ³
Fund	-2.80	1.68	-0.59	0.28	1.01	3.84
Benchmark	-4.07	0.65	-1.14	-0.14	0.81	5.67

CALENDAR YEAR PERFORMANCE (%)²

	YTD	2024	2023	2022	2021	2020
Fund	-1.74	1.80	4.77	-4.43	-3.01	2.95
Benchmark	-3.49	3.05	3.36	-5.54	-1.18	1.87

PORTFOLIO COMPOSITION

Allocation	% of Fund
Equities	46.04
Government Bonds	40.99
Corporate Bonds	2.73
Cash and cash equivalents	9.92
Other Receivables – Net of Liabilities	0.32

Sector Holdings

Holding Firms	10.60
Financials	11.81
Property	6.21
Services	10.37
Industrials	7.04
Mining and Oil	0.00

RELATED PARTY TRANSACTIONS*

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

ACEN Corporation – Php 0.53 Million
 Ayala Corporation – Php 16.01 Million
 Ayala Land Inc. – Php 23.56 Million
 Bank of the Philippine Islands – Php 37.10 Million
 Globe Telecom Inc. – Php 14.16 Million

Investments in the said outlets were approved by the 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.

NAVPU over the past 12 months

Highest	222.94
Lowest	196.64

STATISTICS

Weighted Ave Duration (Yrs)	5.56
Portfolio Beta	1.00
Volatility, Past 1 Year (%) ⁴	8.72
Sharpe Ratio ⁵	-0.84
Information Ratio ⁶	0.76
Current Number of Holdings	35

¹On November 1, 2012, the bond portion of the Fund's benchmark was changed from HSBC Phil. Liquid Bond Index.

²Returns are net of fees.

³Since inception.

⁴Measures the degree to which the fund fluctuates vis-à-vis its average return over a period of time. The higher the number, the better.

⁵Used to characterize how well the return of a Fund compensates the investor for the level of risk taken.

⁶Measures reward-to-risk efficiency of the portfolio relative to the benchmark. The higher the number, the higher the reward per unit of risk.

⁷Includes accrued income, investment securities purchased, accrued expenses, etc.

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

TOP TEN HOLDINGS

Name		% of Fund
Fixed Rate Treasury Note	01/25/2034	10.90
Fixed Rate Treasury Note	11/24/2042	9.51
Retail Treasury Bond	02/28/2029	6.56
SM Investments Corporation		6.23
Time Deposit		6.06
Bank of the Philippine Islands		5.35
BDO Unibank, Inc.		4.54
Int'l Container Terminal Services, Inc.		4.35
Fixed Rate Treasury Note	10/20/2032	4.26
Fixed Rate Treasury Note	07/19/2031	3.48

BENCHMARK INFORMATION

Name: The PSEi Total Return Index (PSEi TRI)

Date of Change: January 2, 2025

Description and Reason for Change: The Philippine Stock Exchange Index or PSEi is the main index of the Philippine Stock Exchange. The PSEi is a free float-adjusted market capitalization-weighted index of the 30 largest and most active common stock. The PSEi Total Return Index (PSEi TRI) covers both price performance and income from dividend payments by reinvesting cash dividends back to the PSEi according to each constituent's respective market capitalization weightings. The change in the fund's benchmark from PSEi to PSEi TRI is mainly to satisfy the characteristics of a valid benchmark for a UITF in the BSP Circular No. 1178, and to conform with the Global Investment Performance Standards (GIPS) requirement for firms to select an appropriate total return benchmark when available.

Information about the benchmark may be accessed through Philippine Stock Exchange <https://www.pse.com.ph/>. Alternatively, participants may request information from BPI Wealth at [bpiwealth.com.ph](https://www.bpiwealth.com.ph).

OUTLOOK AND STRATEGY

Market Review. Domestic fixed income assets performed well in February 2025, with the BPI Government Bond Index posting a return of 1.13% year-to-date. This came even after the Bangko Sentral ng Pilipinas (BSP) surprised investors and decided to keep their key interest rates steady in their February policy meeting. In lieu of a policy rate cut, the BSP announced a cut in the bank's Rate Reserve Requirement (RRR) from the current 7% down to 5%. This move is estimated to release PHP 300Bn of additional liquidity into the system which may cause rates to decline further. Another headwind was inflation with the CPI print for the month of January coming out at 2.9%, the same figure as in in December. In spite of all these, the BSP is still widely expected to cut the policy rates by a total of 0.5% (50 basis points) in 2025. For the month of February, the BTr held a total of 4 issuances. All auctions received strong demand, with the 5-, 7-, 10- and 20-year papers seeing average awarded yields of 5.968%, 5.973%, 6.118% and 6.376%, respectively. March will continue to see issuances across the curve with 5-, 7, 10, 3- and 25-year papers slated to be offered.

The Philippine Stock Exchange Index (PSEi) was able to bounce back in February amidst bargain-hunting following the sharp decline in January. The local bourse traded in a tight range as investors digested economic data releases such as January inflation figure—which came out steady at +2.9% or within BSP's range of +2.5% to +3.3%, the BSP policy rate pause, RRR cut, and largely in-line 4Q earnings results. Towards the end of the month, trading activity surged as MSCI rebalancing took place. The PSEi rose by 2.3% to close at 5,997.97 in February.

In terms of trading activity, the Average Daily Turnover soared by 24.8% to Php6.09 billion in February mainly buoyed by the MSCI rebalancing in the last trading day of the month. In terms of foreign activity, foreigners were net sellers yet again, registering at US\$145 million. Top foreign sold stocks were ALI (-US\$38.5 million), URC (-US\$36.7 million), and MBT (-US\$28.4 million). Foreign participation in January was at 53%.

On a per stock basis, the top three index gainers for the month include: SMC (+28.91%), JFC (+15.86%) and MONDE (+13.53%). Meanwhile, the bottom three performers were: EMI (-23.32%), BLOOM (-7.00%) and CBC (-6.99%).

Fund Performance. The Fund returned 1.83% in February, higher than the benchmark by 32 basis points. Year-to-date, the Fund registered a loss of -1.74%, above the benchmark by 175 basis points.

Fund Strategy. The Fund looks to gradually increase its duration position as interest rates are expected to fall over the next few months. Local inflation has settled within the BSP's target in the past months and is expected to be manageable. After easing its policy rates by 75 basis points in 2024, the BSP remains vigilant in monitoring inflation figures before easing rates further. Volatility may persist in the near term driven by global factors, and the portfolio will be actively managed to take advantage of this. Investors in the bond fund must be prepared to withstand volatility as higher investment value is typically achieved over the medium - to - long term horizon. As for Equities, the Fund will accumulate on market dips as volatility from the upcoming Trump 2.0 policies, geopolitical risks coupled with thin market liquidity continue to persist. The Fund's preference is for companies with leading market capitalization and good fundamentals as well as defensive and high-yielding stocks.

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; and
- (h) Such other tradable investments outlets/categories as may be approved by the relevant authority and allowed by the BSP.

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>