

FUND FACT SHEET

All data as of May 31, 2017 unless otherwise stated

Fund Objective and Strategy

The objective of this Fund is to attain long-term capital growth for Peso investors. To achieve this, the Fund will be invested in a concentrated portfolio of stocks listed on the Philippine Stock Exchange. The Fund seeks to outperform the Philippine Stock Exchange Index (PSEi).

Fund Details

Fund Manager	BPI Asset Management
Inception Date	September 11, 2012
Fund Classification	Equity Fund
Fund Size	PHP 1,179.79 Million
Fund Currency	Philippine Peso
No. of Holdings	26
Fund Management Fee	2.50% per annum

Highest and Lowest Unit Price Achieved

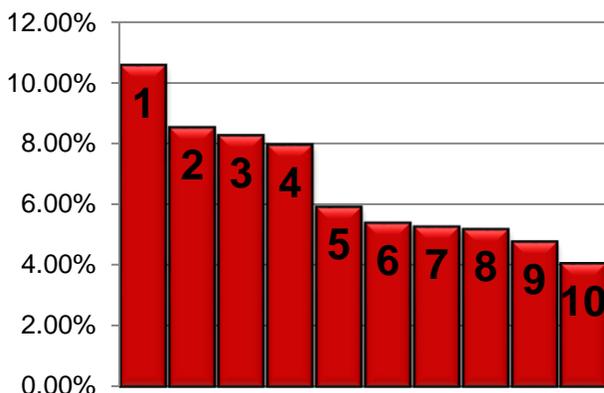
Initial (11 September 12)	1.0000
Highest (12 February 13)	1.1381
Lowest (22 January 16)	0.6318
NAVPU – May 31, 2017	0.7797

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.

TOP 10 HOLDINGS

Asset Allocation



BPI-Philam Odyssey High Conviction Equity Fund

Market Commentary

The Philippine Stock Exchange Index (PSEi) soared for the 3rd consecutive month on surging foreign inflows and on a slew of economic developments. The local bourse even touched the 8,000 mark before market players took profits, closing at 7,837.12 or 2.30% higher month-on-month. Volumes were relatively higher averaging Php7.9 billion daily vs Php 6.5 billion in the prior month. On the local economic front, the 1Q GDP came out strong although lower than expected, registering at 6.4% vs 6.7% as it was coming off a high base (2016 was an election year). Also, the 1Q corporate earnings season concluded with most names coming out generally in-line with in-house estimates. The BPI AMTC weighted average earnings growth for 1Q was at 6%. Moreover, the congress finally passed House Bill 5636 or Package 1 of the Comprehensive Tax Reform Program with 246 members voting for, versus only nine voting against and one abstention. This absolutely boosted market sentiment and market players now await for further development as the bill progresses to the Senate deliberations which will start in July. In terms of net foreign position, foreign buying dominated the market in May, registering US\$ 173 million pushing the YTD figure back to the positive territory at US\$10.8 million. Top index gainers for the month include PCOR (+20.53%), MEG (+15.76%), and SMPH (+13.09%). Meanwhile, worst performing index names were FGEN (-11.72%), AP (-7.65%), and URC (-5.81%).

Cumulative Performance

6 Months	YTD	1YR	2YR	Since Inception
11.42	12.11	2.42	-3.38	-22.03

NAVPU Graph



PORTFOLIO COMPOSITION

Allocation	% of Fund
Equities	94.68
Cash	0.15
Time Deposit and Money Market	4.05
Receivables - Net of Liabilities	1.12

Risk Warning: Past performance is not indicative of future results. Our investment management services relate to a variety of investments, each of which can fluctuate in value. The value of portfolios we manage may fall as well as rise, and the investor may not get back the full amount originally invested. The investment risks vary between different types of instruments. For example, for investments involving exposure to a currency other than that in which the portfolio is denominated, changes in the rate of exchange may cause the value of investments, and consequently the value of the portfolio, to go up or down. In the case of a higher volatility portfolio the loss on realization or cancellation may be very high (including total loss of investment), as the value of such an investment may fall suddenly and substantially. In making an investment decision, prospective investors must rely on their own examination of the merits and risks involved. **Disclaimer:** Unless otherwise noted, all information contained herein is sourced from BPI-Philam* internal data. The content included herein has been shared with various in-house departments within BPI-Philam*, in the ordinary course of completion. BPI-Philam* complies with the confidentiality requirements of their respective jurisdictions. Parts of this presentation may be based on information received from sources we consider reliable. We do not represent that all of this information is accurate or complete, however, and it may not be relied upon as such.