

FUND FACT SHEET

All data as of August 30, 2024 unless otherwise stated

Fund Objective and Strategy

The Fund aims to achieve a steady stream of income by investing in a diversified portfolio of Philippine Peso denominated high-grade fixed income instruments, such as, but not limited to, government securities, corporate notes and bonds, and fixed income funds. The Fund aims to outperform its composite benchmark, 75% of the 91-day Philippine Treasury Bill– net of tax and 25% of the BPI 1-5 Year Index.

Fund Details

Fund Manager	BPI WEALTH – A Trust Corporation
Inception Date	October 25, 2011
Fund Classification	Bond Fund
Fund Size	PHP 10,268.73 Million
Fund Currency	Philippine Peso
No. of Holdings	91
Fund Management Fee	1.00% per annum

Highest and Lowest Unit Price Achieved

Initial (25 October 2011)	1.0000
Highest (28 August 2024)	1.4545
Lowest (25 October 2011)	1.0000
NAVPU – 30 August 2024	1.4544

Risk Classification

The Fund is suitable for investors who take medium- to long-term views. 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. The Fund's yield, net asset value, and total return may fluctuate as a result of interest rate movements and the changes in credit quality of the investments. On redemption of shares, an investor may receive an amount less than the original amount of the investment. Liquidity risk also needs to be taken into account.

BPI-Philam Peso Bond Fund Market Commentary

The BPI Government Bond Index rose by 0.72% in August as Philippine government bond yields decreased by an average of seven basis points (bps). Average daily trading volume for the month reached Php41.3 billion, up from Php34.5 billion in July, with most trades concentrated in 5- to 10-year securities. The Bureau of the Treasury (BTr) held four FXTN auctions in August, fully awarding the 5-, 7-, 15-, and 20-year tenors. Auction highs generally aligned with, or came in slightly below, secondary market bids at the time, with the BTr awarding at 6.128%, 6.14%, 6.125%, and 6.22%, respectively.

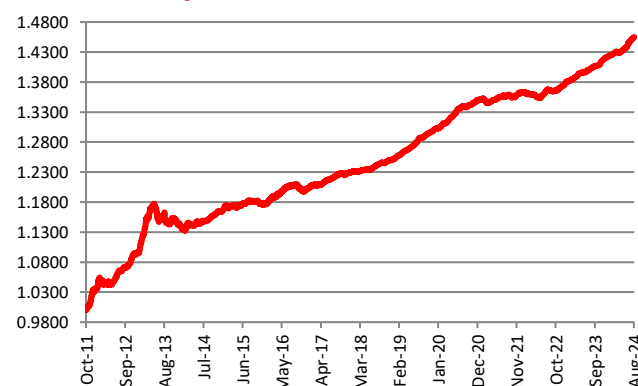
On the domestic front, July headline inflation accelerated to 4.4% from 3.7% in June, exceeding economists' median estimate of 4.0%. The higher-than-expected inflation was driven mainly by increases in housing & utilities (2.3% vs 0.1% in June), education (5.8% vs 3.8%), transport (3.6% vs 3.1%), and food & non-alcoholic beverages (6.4% vs 6.1%). Despite the inflationary pressure, the BSP cut rates by 25 bps in August, marking the first reduction in four years. Economists forecast that inflation may have cooled to 3.7% in August.

Internationally, US inflation decelerated from 3.0% in June to 2.9% in July, slightly below the 3.0% expectation. US Federal Reserve officials highlighted the ongoing moderation in inflation and slowing economic data, supporting the case for eventual policy rate cuts.

Cumulative Performance (%)

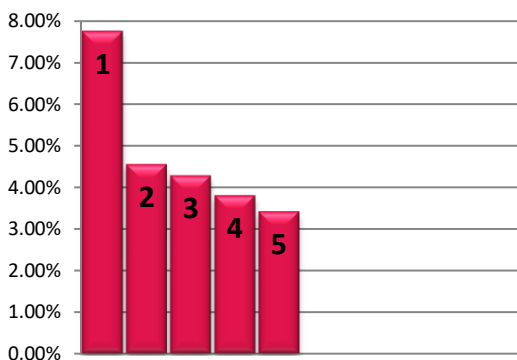
YTD	6 Months	1YR	2YR	Since Inception
2.38	1.94	3.61	6.42	45.44

NAVPU Graph



PORTFOLIO COMPOSITION	
Allocation	% of Fund
Government	46.11
Corporates	53.04
Fixed Income Funds	0.00
Cash & Cash Equivalents	0.11
Preferreds	0.74

TOP HOLDINGS Asset Allocation



- ① Retail Treasury Bond 2029 7.75%
- ② Fixed Rate Treasury Bond 2044 4.55%
- ③ Fixed Rate Treasury Bond 2032 4.28%
- ④ Ayala Corporation Bond 2025 3.80%
- ⑤ Aboitiz Equity Ventures, Inc. Bond 2027 3.42%

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 AIA* internal data. The content included herein has been shared with various in-house departments within BPI AIA*, in the ordinary course of completion. BPI AIA* 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.