

# FUND FACT SHEET

All data as of April 28, 2023 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
Inception Date	October 25, 2011
Fund Classification	Bond Fund
Fund Size	PHP 9,725.90 Million
Fund Currency	Philippine Peso
No. of Holdings	89
Fund Management Fee	1.00% per annum

## Highest and Lowest Unit Price Achieved

Initial (25 October 2011)	1.0000
Highest (28 April 2023)	1.3903
Lowest (25 October 2011)	1.0000
NAVPU – 28 April 2023	1.3903

## 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 returned 0.57% in April as the benchmark government yield curve flattened with the short-end of the curve rising and the long-end falling. Average daily trading volume rose to PHP15.42 billion from March's PHP14.83 billion with trades mostly seen on the long-end of the curve.

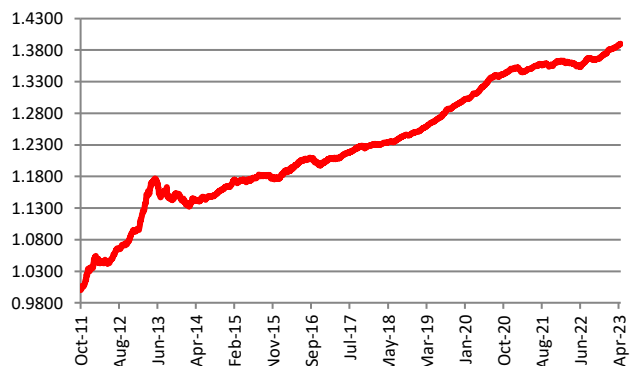
The Bureau of the Treasury (BTr) held four FXTN auctions in April. The 3-year FXTN 7-62, 9-year FXTN 10-69, and 7-year FXTN 7-69 re-issuances were all fully awarded at average yields of 5.883%, 6.142%, and 6.012%, respectively. The first 13-year FXTN 13-1 primary issuance was partially awarded at a coupon rate of 6.250%. Towards the end of the month, the BTr released the May auction schedule with five Treasury Bill auctions and four FXTN issuances (6-, 9-, 13-, and 7-year tenors) each with an offer size of PHP25 billion.

In the local space, March inflation fell to a six-month low at 7.6% year-on-year, lower than the 8.6% in February. The decline in the March figure can be attributed to slower food, transport, and utility inflation. Despite easing headline inflation, second-round effects have driven higher price pressures for restaurants and personal services, pushing the core inflation to 8.0%. BSP officials reiterated that they remained prepared to adjust policy settings as needed, adding that easing inflation would give them more flexibility moving forward.

## Cumulative Performance (%)

YTD	6 Months	1YR	2YR	Since Inception
1.18	1.75	2.32	3.08	39.03

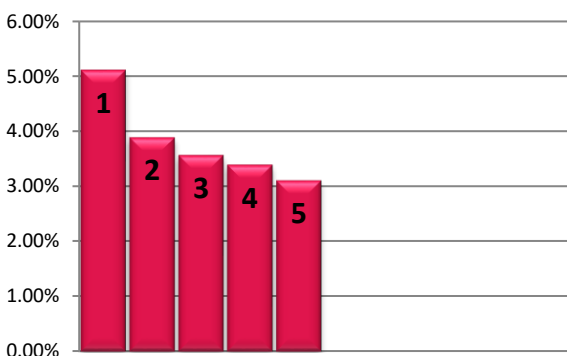
## NAVPU Graph



## PORTFOLIO COMPOSITION

Allocation	% of Fund
Government	34.12
Corporates	53.57
Fixed Income Funds	0.00
Cash & Cash Equivalents	9.92
Preferreds	2.39

## TOP HOLDINGS Asset Allocation



① Retail Treasury Bond 2027	5.10%
② Fixed Rate Treasury Bond 2032	3.88%
③ Fixed Rate Treasury Bond 2028	3.56%
④ Ayala Corporation Bond 2025	3.38%
⑤ Aboitiz Equity Ventures Bond 2027	3.10%

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